No. 34.022

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PARIS, FRIDAY, JULY 17, 1992

ESTABLISHED 1887

Bundesbank Raises Rate But Leaves Neighbors Room

By Tom Redburn

The Bundesbank, sending a stern ignal of its determination to battle German inflation, amounced a boost Thursday in its discount rate to 8.75 percent from 8 percent, but it softened the blow to other Europein nations suffering from high borrowing costs by leaving its more influential Lombard rate un-

ance between domestic concerns and international issues," said Hel-mut Schlesinger, president of the independent German central bank.

at a press conference in Frankfuri.
The Bundesbank move forced lialy to raise its short-term lending rates to defend the faltering lira, but allowed Britain, still mired in a recession, to keep the pound stable without another debilitating rate ocrease. Speculation intensified that Rome may find it all but impossible to resist a devaluation of its currency within the next few

The U.S. dollar, which has been sinking to near-record lows in recent weeks, initially took a dive against the Deutsche mark and oth-

Perot Pullout Prods Markets

Wall Street and the dollar got a lift Thursday from the news that Ross Perot would not run for president.

The announcement helped the dollar rebound from its lows and encouraged stock traders, who concluded that it was good for the Republicans and for business. The Dow industrials closed 16.21 points higher at 3,361.63.

(Pages 13 and 14)

er European currencies hut bobbed

Currency traders and investors European financial markets had been mesmerized all week by the ending Bundesbank decision.

It was anxiously awaited as wen hy Germany's European Commu-

Kiosk

U.S. Presses Its Warning to Iraq

WASHINGTON (AP) - The United States said Thursday it was determined to make Iraq comply with a United Nations decision calling for the elimination of its weapons of mass destruction. It was

the second such warning in as many days.

"We are very concerned about Iraqi behavior," said Bob Hall, a
Defense Department spokesman. His comments were prompted by
Iraq's refusal to let UN inspectors examine ballistic missile documents at its Ministry of Agriculture. Mr. Hall refused to discuss what the United States might do to Iraq, but he noted there were 17,000 American soldiers in the region and more than 30 navy ships.

Taiwan passed a law to expand links with China, Page 2. Western leaders fear getting into Bosnian quagmire. Page 3.



Pound 1,939 125,38

Saudi-PLO Meeting Portends a Thaw

AMMAN, Jordan - Saudi Arabia's foreign minister, Prince Saud al Faisal, has received the Palestinian envoy to Riyadh in the first visible sign of a thaw in Saudi-Palestinian ties since the Gulf War,

an Arah official said Thursday. The official, who is close to the Palestine Liberation Organization, said Prince Saud met Ambassador Subhi abu Karsh last week within the context of reconciliation ef-

"It was their first contact since the start of the August 1990 Gulf crisis," added the official. He did not give an exact date for the meeting in the Saudi capital.
The PLO and Riyadh govern-

ment renewed low-level contacts in June 1991. Relations were ruptured because of the strong support of Yasser Arafat, the PLO leader, for Iraq in the Gulf War. The Saudis were part of the U.S.-led alliance that drove the Iraqi Army from Kuwait, Before the Gulf crisis, the

Saudi government had been one of the PLO's main financial backers. The official said the PLO asked the prince to allow into Riyadh a team headed by a PLO executive committee member, to pave the way for a higher-level trip to the

"But the PLO has also made it clear to them that any improvement in relations would never be at the expense of the excellent ties it is enjoying with Jordan," he said. Re-lations between Riyadh and Amman remain strained. Jordan bitterly criticized the Saudi-based

anti-Iraq alliance. Tunis-based Palestinian sources said last week that the PLO was holding post-Gulf War reconcilia-tion talks with the Gulf states, excluding Kuwait, which has expelled more than 100,000 Palestinians since the war.

They said that if the talks went well, Mr. Arafat would visit the Gulf for the first time in almost two

Israel Takes Step to Cut Housing in West Bank

By David Hoffman

Washington Past Service
JERUSALEM — Prime Minister Yitzhak Rabin's government took a first step Thursday toward curbing Jewish settlements in the Israeli-occupied Arab territories. It announced a temporary halt in the signing of contracts for new gov-

ernment-subsidized housing.

The announcement by the new housing minister, Binyamin Ben-Eliezer, and the new finance minister, Avraham Shohat, will affect a relatively small number of units. However, officials said it was in-

tended as an important signal of Prime Minister Rabin's intention to curtail a settlement expansion, as Secretary of State James A. Baker 3d prepares to visit this weekend. Mr. Baker and President George Bush had repeatedly clashed with former Prime Minister Yitzhak Shamir over the settlements. The dispute led the United States to reject Israel's request for \$10 billion in loan guarantees for projects

mer Soviet Union. Israeli officials said they hoped to demonstrate to Mr. Baker that Mr. Rabin was serious about shifting direction on settlements. They expressed hopes that this would lead to a resumption of negotia-

to house immigrants from the for-

tions over the loan guarantees.

Moreover, Mr. Rabin gave new signals Thursday of his desire for a more active phase in the Middle Fast peace talks. It was announced that the Israeli prime minister and

President Hosni Mubarak of Egypt would meet within days after Mr. Baker's visit.

Although Egypt and Israel are at peace, it has often been described as a "cold peace," with only superficial relations. Mr. Rabin's meeting with Mr. Mubarak will be the first at the top level since 1986.

Mr. Rabin, when he took office,

offered to visit Arab capitals or to meet with Arab leaders in Israel. In the action on settlements, the two ministers said no contracts for government-backed housing would

be signed for about a week According to Boh Lang, a spokesman for the settler move-ment, about 3,000 to 3,500 of the contracts awaiting signature are for housing units in the territories.

The two ministers said they would use the temporary suspension to evaluate all the contracts. Many may not be signed.

The Rabin government must also deal with a larger bloc of about 16,000 units in various stages of construction in the territories. It is not yet clear how many of them Mr. Rabin will try to halt. Con-tracts have already been signed for these homes, and the government would presumably have to break its commitments to prospective resi-

tion campaign to curb the expansion of "political settlements" in densely populated Arab areas,

Mr. Rabin pledged in his elec-See ISRAEL, Page 2

influence over decision-making within the Bundesbank but are deeply affected by its every action.

were fearful that Germany might trigger a round of European interest-rate increases that could further undermine their already weak economies and fatally damage public support for the Maas-tricht treaty, which calls for a European single currency hy the end of

For now, at least, they are breathing a sigh of relief. "This move slightly tightens shouldn't significantly affect mon ey-market rates elsewhere," said John Calverley, an economist at American Express Bank in Lon-don. The decision was domestically driven, but it was done in a way to ease the burden on others."

But there were fears that the current European currency structure was so delicately halanced that almost any unexpected event might topple it over the edge.
"Italy could be forced into a re-

alignment at almost any moment," said Brendan Brown, chief economist at Mitsubishi Finance in Londen. "And one cannot rule out a financial crisis for sterling later this

In Frankfurt, Mr. Schlesinger, without naming names, virtually invited Italy to consider devaluing its currency within the European Monetary System and cutting interest rates as a way of trying to ease the pressure on its economy.

"We have made no request for realignment. As far as I am concerned, this is a question which every country must decide for itelf," Mr. Schlesinger said. There are powerful forces, how-

ever, locking together each of the 11 currencies within the EC's exchange rate mechanism. There has been no realignment since 1987. No nation interested in joining any future currency union wants to spoil its chances by conceding it cannot hold its own today.
In Britain, Prime Minister John

Major and the chancellor of the Exchequer, Norman Lamont, have ruled out any revaluation of the pound, leaving analysts to suggest would take a change of government to bring about such a move

The key question left unan-swered after the Bundesbank's many, now running at a rate of more than 4 percent, under control An official in Bonn acknowledged that the Bundesbank action meant that interest rates would remain high for the foresceable future, but held out hope they might at least start to come down from their peaks by the end of the year.

The decision to push the dis-count rate to its highest level since 1931, effective Friday, was made at a five-hour meeting of the 18-mem-See RATES, Page 14

Perot Won't Seek the Presidency



move was whether it would be enough to bring inflation in Ger-Ross Perot announcing his decision on Thursday to abandon his independent presidential campaign.

A Democratic Renewal **Makes Outright Victory** Impossible, Texan Says

DALLAS - Ross Perot abandoned his once-flourishing independent drive for the White House on Thursday, saying he had con-cluded that he "cannot win in No-

"I believe it would be disruptive

fionaire said at a press conference. The decision immediately transformed the presidential race from an unpredictable three-way contest into a more traditional race, and left President George Bush and Governor Bill Clinton to compete for the backing of his supporters.

Within moments of the withdrawal, the White House press secretary, Marlin Fitzwater, said the Republican Party welcomes "any and all of Mr. Perot's supporters."

Mr. Bush later said he had tele-

phoned Mr. Perot to "congratulate" him on having "energized" his group of volunteers. "Obviously I told him I would welcome his support and the support of all those who have been out there working for him," the president added. He said Mr. Perot's backers "should

feel at home with us."

Near the end of the day, the president emerged from the solitude of Secretary of State James A. that Mr. Perot's withdrawal was "a positive development," Mr. Bush said Mr. Perot's supporters "will end up being with me." Mr. Bush had gone to Wyoming to seek the counsel of Mr. Baker, his close friend and adviser, on how to revive his sagging campaign.

Mr. Clinton, preparing to accept

his nomination at the end of the Democratic National Convention in New York, called Mr. Perot after the announcement, Mr. Clinton subsequently paid tribute to Mr. Perot's volunteers and asked for their support. We have heard their message

and share their hopes. I ask them to give us a fair hearing," he said. "I nvite them to join us."

He said Mr. Perot's "decision in

has gone out across this nation. People are tired of government that has failed them - that has taxed them more and given them less for

12 long years." At a nationally televised press conference at his campaign head-quarters. Mr. Perot cited the possioility that his candidacy would throw the election to the House of Representatives as the reason for his withdrawal.

He declined to endorse either of the two remaining candidates, although he spoke favorably of the Democratic Party's resurgence ia recent months, in fact, he said "the Party" was an "overriding" factor in his decision in quit.

"The Democratic Party has revi-talized itself. They've done a hril-

oday spin gela gner bdi driv depe

More on Page 3

Clinton soars past the president in Mario Cuomo for president — an idea whose time never came.

back," he said

Aides ringed the room where Mr. Pernt made his announcement, some of them fighting back tears at the end of what they saw as a crusade that began improbably on a television talk show last winter and grew into a potent force in the presidential race,

After the press conference, Mr. Perot and senior campaign leaders met privately with volunteers to explain the decision. Applause could be heard several times.

Mary Grimes Gitelman, a volunteer, said, "I'm very disappointed. It's just very difficult to talk about it. I'd like for him to come back tomorrow and tell us he's changed nis mind.

Around the country, other Perot mpaign workers reacted with shock and, in some cases, anger. Dick Rose, vice chairman of Mr.

Perot's Arizona volunteers, said, "I

See PEROT, Page 2

Third Man's Out, But Neither Foe Seems to Gain

By Paul F. Horvitz

WASHINGTON - The gale whipped up by Ross Perot dissipated nearly as quickly as it arose, but neither President George Bush nor Governor Bill Clinton appears to have gained smooth sailing to the next presidential inauguration. For every political scenario showing that Mr. Bush, the Republican incumbent, henefits from Mr. Perot's sudden demise, there is equally compelling logic pointing to a surge for Mr. Clinton, who accepted the Democratic Party's nomination Thursday night.

The only theorem that seems to have been proven is that,

NEWS ANALYSIS

as of 1992, the conventional wisdom about U.S. politics has been badly shaken. The best example may be that although Mr. Clinton's political ohituaries were being written in New

Hampshire five months ago, he is now the Democratic

Even those who declared that third-party candidates always fade in the end cannot take much comfort. Mr. Perot, a Texas billionaire, created no party, only a groundswell of poorly organized hut determined volunteers who placed his name on the ballot in 24 states. They remain, but their



Bill Clinton, the Democratic nominee for president, responding to the cheers of delegates. The Arkansas governor on Thursday won the backing of key party liberals, Governor Mario M. Cuomo of New York and Senator Edward M. Kennedy of Massachusetts. Page 3.

Party Hones a Theme: Know Us, Then Trust Us

By Dan Balz and David S. Broder

Washington Post Service NEW YORK — There is now no mistaking how the Democrats plan to challenge President George Bush. As the saying goes, they have put it down where the goats can get

In an evening of rich political oratory, a succession of speakers led hy Governor Mario M. Cuomo of New York crystallized the Democratic case against 12 years of Republican rule. They prepared the table for Governor Bill Clinton to accept his nomination Thursday night and begin his general election campaign running at full tilt.

But it was Mr. Clinton himself who on Wednesday night symbol-ized just how eager he and the Democrats were to get moving, marching through the streets of New York to Madison Square Garden to thank his supporters half an hour after he had been nominated. In that symbolic act, Mr. Clinton not only energized the hall but also took control of the convention and

orchestrated to display not only the case for the Democrats but also for the nominee himself. From Mr. Cuomo's soaring and searing rheto-ric to the testimony of two former Clinton rivals, Paul E. Tsongas and Bob Kerrey, to the words and symbols of the Kennedys, the Democrats sought to rally voters fearful

NEWS ANALYSIS

about the economy and alienated

from the political system and per-

suade them to look at Mr. Clinton with a fresh eye.

A makeshift banner in the hall trumpered the latest polls indicating that voters were already looking and liking - but Democrats have seen that before. In 1984 and 1988, post-convention polls showed the Democratic nominees in front, but they then lost by landslide margins.

Even the news that Ross Perot's independent campaign was ending was a dubious hlessing. Democratic strategists had come to believe that Mr. Clinton's chances were better in a three-way race. But they were not worried about

See PARTY, Page 3

Japan's Businesses and Courts Find That Overwork Can Kill

By Steven Brull

International Herald Tribune TOKYO - One morning two years ago, Jun Ishii, a 47-year-old executive of the Japanese trading company Mitsui & Co., stepped into the shower of his hotel room in Nagoya. A few minutes later he was to join a group of Russian clients for breakfast.

Fluent in Russian, Mr. Ishii had just returned from Moscow when his bosses ordered him to escort the group of Russians to a machine tools plant in Nagoya, about two hours by bullet train from To-

He had traveled to Russia 10 times over the previous year, for a total of 115 days there, and he had complained to his wife of being burned out. The

next day he was to begin a long-overdue family

When Mr. Ishii did not come down for breakfast. his clients asked the hotel to send someone up to check. Mr. Ishii was found coiled over in the shower, dead of a heart attack.

Last Tuesday, in an unprecedented decision, the Toyko Central Labor Standards Inspection Office ruled that Mr. Ishii was a victim of karoshi. or death from overwork. In recent years, the Labor Ministry has awarded compensation to some 30 families whose breadwinners died of overwork. But in all these cases, the deceased were laborers, not white-

collar employees. white-collar workers," said Hiroshi Kawahito. secre- pay Mr. Ishii's widow 2 million yen (\$15,940) a year

Victims of Karoshi and the attorney in charge of Mr. onetime payment of 30 million yen. Ishii's case. "The judgment was supported by the press and the public, and the government can't afford to ignore this."

The ruling Tuesday, he said, meant that the number of claims by white-collar workers, now about half the total of 700 a year, would increase. He said more cases would proceed to court and compensation awards would be greater. The number of additional cases could increase significantly, he said; because an estimated 10,000 Japanese die from karoshi each year,

"This decision will affect the claims made by other In the decision, the government was ordered to

tary-general of the National Defense Council for for the rest of her life. Mitsui had earlier made a

There is no law defining the size of the payments, which usually include a lump sum plus monthly pension, but unofficial guidelines are for a pension

equal to about 90 percent of the worker's salary. The ruling in the Ishii death is unlikely to lead to major changes in the workaholic lifestyles of the Japanese, who toiled an annual average of 2,201 hours in 1990, about 300 hours more than workers in the United States and 550 hours more than those in Germany, according figures compiled by the German Economic Institute.

Peer pressure, as much as corporate whip-wielding

See OVERWORK, Page 2

Taiwan Passes Bill **Easing China Curbs**

TAIPEI - The Taiwan National Assembly enacted a bill on Thursday to clear the way for expanded economie and political relations

The legislature approved the bill after almost two years of debate on its 96 articles.

Enactment of the legislation had been expected and was considered a step in the gradual improvement of exchanges between Taiwan and the mainland rather than a sharp oew direction for Taiwan's foreign

policy.

Taiwan officials hope to obtain what they call peaceful coexistence with China on the basis of equality. But China would have to make concessions before Taiwan would implement measures allowed by the legislation.

Yok Mu-ming, a legislator in the ruling Nationalist Party, or Kuomintang, said: "This is one of the most important hills we have passed in recent years, ushering in a oew era of relations between Taiwan and the Chinese mainland."

The law codifies broad changes in Taiwan's policy toward China that were initiated in May 1991 by President Lee Teng-hui. It authorizes the cahinet to lift decades-old

bans on a wide range of contacts with China, including visits by Chinese Communist Party members and direct air and shipping links.

The prohibitions would be gradually lifted if China made concessions, such as renouncing use of force against Taiwan and halting efforts to isolate the island diplomatically, cabinet officials said.

The Chinese government has refused to renounce force and was not expected to relent in its diplomatic maneuvering. But China has shown keen interest in direct ship-ping links with Taiwan.

Everything hinges on the state of relations between the two sides of the Taiwan Strait." Prime Minister Hau Pei-tsun said. "We will not take measures that endanger Taiwan's 20 million people."

The Chinese government has viewed Taiwan as a renegade prov-ince since Chiang Kai-shek's Nauooalist government lost the Chinese civil war and fled to the island in 1949. Taiwan still claims sovereignty over China.

But tensions have eased since the late 1980s, and indirect trade and Taiwan investment in China are thriving. Two-way trade through Hong Kong surged to \$5.8 billion last year from \$4 billion in 1990.

ISRAEL: A Curb on Settlements

(Continued from page 1) which were championed by Mr.

Shamir's Likud coalition. But the new prime minister has said he supports an expansion of "security settlements" along Isra-el's "confrontation line," which he defines as the Golan Heights, the Jordan Valley and the area around

He has never defined which settlements are which, however, and Israeli political analysts said the issue of the housing units oow under constructioo may be taken up by the oew cabinet.

The annouocement Thursday met protests from settler spokesmen. Yechiel Leiter, a leader of the Council of Jewish Communities in Judea, Samaria and Gaza, said the Rabin government was "making gestures to Washington" that compromised Israel's independence.

"We are oot a protectorate of the United States," he said. The settler group is working to organize the rightist oppositioo parties in parliament for a oo-confidence vote on

Compiled by Our Swiff From Dispatches

minister oo Thursday suggested

sending United Nations observers

to curb violence in his country, but

ruled out a recommendation by the

African National Congress leader,

Nelson Mandela, for peacekeeping

Speaking before the Security

Council, the foreign minister, R.F.

Botha, rejected Mr. Mandela's ac-

cusations that the government was

fomenting racial violence, and re-

oewed an offer to resume oegotia-

tions on creating a multiracial de-

"To accuse the government of

Mr. Mandela on Wednesday rec-

ommended sending a UN force to

South Africa, saying the hloodshed

there was worse than in Yugosla-

via, where 15,000 peacekeepers are

an emergency meeting on how to

curb violence in South Africa and

restart the oegotiations toward a

that he would support armed UN

police or soldiers in his country, and a spokesman for the South

African mission to the United Na-

tions said Pretoria was not consid-

of people to monitor police sta-

tions," said the spokesman. He said

the UN could be part of a South

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African-created monitoring body.

We are not talking of hundreds

Mr. Botha gave no indication

multiracial democracy.

The Security Council is holding

stationed.

fostering violence is an insult," he

UNITED NATIONS, New

- South Africa's foreign

Pretoria Would Accept

Observers Sent by UN

nouncement had a twofold pur-pose. One was to signal that Mr. Rabin was carrying out his campaign promise to redirect Israel's resources away from the territories, a pledge that will be easier to keep if the U.S. loan guarantees are

forthcoming. Second, the official said Mr. Rabin's government was still trying to establish how many units were in the system - either planned or under construction. This informatioo was denied to the Labor Party when it was in the opposition,

■ Standoff at a University Israeli soldiers surrounded the West Bank's largest university for a third day Thursday as hundreds of students stayed oo campus to protest army plans to search people for weapons when they leave the cam-

pus, The Associated Press reported. Palestinians staged a protest strike through much of the occupied territories, and about 200 people began a hunger strike in Nab-lus, site of the university.

The standoff at Al Najah Unithe issue, he said.

An Israeli official close to Mr.
Rabin said the government's an-

problem of political prisooers,

which Mr. Mandela said was still a

major stumbling block in reopen-

ANC had issued instructions to

transfer weapons stored in Zimba-

hwe to South Africa's border.

These weapons, he said, included

automatic rifles and grenade

launchers and would be transport-

babwcan Army.

ing talks with the government.



editor at the magazine U.S. News &

World Report. But he added that

"the core of Perot supporters may go back to George Bush."

"A lot are going to stay home," Mr. Gergen said. "They're very dis-illusioned."

The mad rush by Democratic and Republican leaders to woo the

hundreds of thousands of shocked

Perot supporters is an uncertain venture. Mr. Perot did not suggest

that they disband, but rather re-

main cohesive. He also suggested

that they turn in their petition sig-

natures so that the two parties

would know the names of those

"who are concerned about their

KING ARRESTED IN CALIFORNIA — Rodney G. King, whose videotaped beating by white Los Angeles policemen led to widespread riots, being escorted from a courthouse in Santa Ana on Thursday. He was being investigated for drunken driving.

RACE: Independent Quits, but Neither of His Opponents Seems to Gain

candidate jumped ship. Perhaps the most prudent reaction to Mr. Perot's withdrawal came from George Stephanopoulos, Mr. Clintoo's communications director.

Whom does this help? he was "I have oo idea," he responded. Representative Vic Fazio, Democrat of California, said: "This is a campaign that can't be predicted at this point. We're going down to the

> The geographic strategies of the Democratic and Republican campaigns will be reconsidered, to be sure. How the electorate reacts and especially how Mr. Perot's supporters react - remains foggy. For the moment, they are stunoed.

Some political analysts believe that Mr. Bush gains in the loog run. The president will now face criu-cism from only one candidates. He will oo looger have to spend time assailing Mr. Perot and can concentrate his fire oo Mr. Clinton, turning the race, into a hattle of divergent ideologies. Those voters who liked Mr. Perot were repelled by both parties but had their oatual shibs cookied home in the more assailing Mr. Perot were repelled by both parties but had their oatual shibs cookied home in the more. ral philosophical home in the more

Mr. Botha offered to discuss the Party. The South and West, where Mr. Perot had made strong inroads, will swing more solidly for Mr. Bush, as they have in the past, analysts say; Texas and Florida are likely to go The foreign minister disclosed that be had information that the to Mr. Bush.

Republicans have done a better job in recent presidential elections at attracting pivotal independent

Kohl in Norway for Talks The Associated Press

ed with the assistance of the Zim-OSLO - Chancellor Helmut The foreign minister called for a "joint monitoring body" involving the government, the ANC and the with Prime Minister Gro Harlem Brundtland. They are expected to review plans by the Norwegian state oil company, Stateil, to huild a pipeline from its North Sea gas

rival Inkatha Freedom Party "to defuse and solve problems that could give rise to violence." "The role of the international fields to Emden, Germany. community, including this council, in an observer or other acceptable capacity could be considered, espe-

The Security Council is expected to send a special representative to South Africa on a fact-finding mission. The envoy would then report on what role the UN could play. Later, Mr. Botha said any future UN role should be discussed with

cially in relation to" joint monitor-

ing, Mr. Botha said.

the South African parties. In response to a question about a "monitoring force," he said: "It all depends on what you mean. I don't think it is the mood of the Security Council to send someone there to interfere and run the show."

Violence, he said, only will be stopped "if leaders of the major parties make it their business, if they nominate members in every township and instruct them to form joint monitoring groups them-

Mr. Botha blamed most of the violence oo an ethnic and political conflict between Mr. Mandela's supporters and those of Chief Mangosuthu Buthclezi's Zulu-

hased Inkatha Freedom Party. Chief Ruthelezi in a later speech to the UN, sounded a note of warning saying, "whatever international presence is envisaged would exac-erbate the situation if it was perceived to be designed to buttress

the position of any party."

He said he had no objection to the establishment of some monitoring machinery to observe developments in South Africa, but was opsecurity or military forces. (AFP,

PARIS: 5, rue Daunou

Just tell the taxi driver, "Sank 100 doe 100" 54

BERLIN: Grand Hotel Esplanade

voters, and the incumbent should The most important of these states benefit," said David Gergen, a forbe presumed to have the edge in a close race. Mr. Bush has been vin-ployment at oearly 10 percent, dent Ronald Reagan and now an be presumed to have the edge in a close race. Mr. Bush has been vindicated in his belief that Mr. Perot would fade, and the sense of political drift at the White House will lift, analysts believe.

"This makes it a lot easier to months, while leading Republicans frame this election as a pure ideological choice," Roger Stone, a Perot might eventually signal his logical choice," Roger Stone, a loogtime Repoblican operative and Bush supporter, said in a televised

Republican leaders have already taking sides hut cited "the revital-begun to assail Mr. Clintoo as a izatioo of the Democratic Party" as "tax-and-spend" liberal, who has the "overriding" factor in his decileft Arkansas at the bottom of sion. many national rankings and who has failed the tests of trust, leadership and character.

Other analysts see a larger gain for Mr. Clinton.

Mr. Clintoo has positioned him-self as the candidate of "change," camp was essentially anti-incumjust as Mr. Perot had, and thus will bent, he said, but added that Mr. reap a majority of Perot supporters Clinton would oow have to "move

thought he had more guts than to drop out this early."

finance his drive to place his name on all 50 ballots,

This sparked instant appeals for support from party leaders. It also likely started a stampede to state election boards so that phone and mailing lists of Perot backers could be developed by the two major par-

there are deep doubts about Mr. Bush's leadership on the economy. Mr. Clinton barely criticized Mr.

Perot publicly in the past six

preference for the election of Mr. Clinton. In his withdrawal an-

nouncement, he carefully avoided taking sides but cited "the revital-

For weeks, Democratic leaders

"This is an opportunity for Chin-

ton," said former Governor Bruce

have been pounding Mr. Bush as

the epitome of the status quo."

him a "temperamental tycoon," and other Republican

country's future."

Mr. Perot said he had spent about \$10 million to might run roughshod over the Constitution. Mr. Clinton, on the other hand, has been far gentler but that thoogy played oo role in his decision oot to in his treatment, presumably in hopes of being able to run. Instead, he said, the Democratic Party "has receive the support of the Texan's supporters.

officials depicting him as an authoritarian figure who

revitalized itself" under Mr. Clinton's direction, mak-Mr. Perot qualified for 24 of the 50 state ballots, and ing an outsider's victory impossible.
"I doo't have any drive to be president of the United at his oews conference, he claimed success for his almost-candidacy

He thanked his volunteers for doing a "brilliant job As recently as a few weeks ago, Mr. Perot was riding in re-establishing a government that comes from the high with his unconventional campaign, leading both Mr. Bush and Mr. Clintoo in the polls. people. Both political parties are now squarely focused

on the issues that concern the American people." But a string of setbacks followed, culminating in the aumouncement Wednesday that Edward J. Rollins, a was possible. But given the Democratic resurgence, he He said that at one point he had believed victory senior Republican strategist recruited to help run the said it was likely that the election would be thrown campaign, was leaving over differences in election into the House. The House, he noted, is made up of Repoblicans and Democrats, making a Perot victory impossible.

An ABC News-Washington Post poll released ednesday showed that Mr. Perot's support among "I believe it would be disruptive for us to continue likely voters had dropped 18 points from a month ago, our program since this program would obviously put it in the House of Representatives and be disruptive to the country. So, therefore, I will not become a (AP, Reuters, NYT)

but the ongoing Democratic National Convention may have affected those oumbers. The Bush camp has sharply attacked Mr. Perot in candidate."

China from the Middle East 1,200 years ago,

caught on fast. China now produces close to 20 million tons of melons a year, and its watermelon fields account for 40 percent of

In Beijing, peddlers are knee-deep in wa-

termelons at almost every street corner. The

capital is expected to consume 230 million

kilograms (500 million pounds) of watermel-on this summer — an average of 50 kilograms

Tourism has been rebounding in Sri Lanka

for the past three years after seven years of

decline caused by civil war between the Sin-

halese-speaking Buddhist majority and Tam-

il-speaking Hindo separatists in the northeast. The Tourist Board says about 179,500

visitors came in the first six months of this

for each man, woman and child.

(Continued from page 1)

and personal ambition, explains the Japanese custom of staying late in the office before going out for drinks with colleagues and catching continue to put in hundreds of a late train home. The individual who wants to take all his vacation days or leave early, even if all the work is done, has little chance of moving up the corporate ladder.

A few years ago the booming Japanese economy was giving employees some leverage — some more than two hours each day Moreover, the legal repercus-afraid of retribution from the companies went so far as to lure squashed in trains between their sions of the judgment Tuesday ap-companies," Mr. Kawahito said.

China in Full Throes

Of Melon Madness

GENEVA: Confederation Center

المكالمن الأجل

ASIAN

TOPICS

China is in the grip of its annual melon madness, Andrew Quim of Reuters reports from Beijing. As the French choose their cheeses, so Chinese connoisseurs select their

watermelons. "First, the heft, a rolling mo-

tion to judge weight and firmness. Then, the

knock, which should produce a hollow thud.

OVERWORK: Japanese Finally Recognize a White-Collar Reality oew recruits with free trips to Ha- jobs and their cramped living quarwaii. But the recession has put an end to that. Companies are hiring fewer workers and cutting back on continue to put in hundreds of hours that never go reported or

> In addition, there is no quick fix for the stress caused by the nation's third-rate infrastructure and exorbitant housing costs, which force most workers in Tokyo to spend

> > the world's total.

Around Asia

Last week, the government adopted a plan aimed at cutting annual working hours to 1,800 by 1997. But the goal, a centerpiece of Prime Minister Kiichi Miyazawa's program to make Japan a more comfortable place to live, is likely to prove clusive because there are no restrictions placed on overtime

Moreover, the legal repercus-

pear limited, because it did oot broaden the interpretation of the standard for awarding compensation, which focuses solely on an employee's workload in the week

atypical because the Russian busioessmen testified in his behalf, explaining that the company had worked him to death. "Usually, Japanese wouldn't talk about what really happens because they're afraid of retribution from their

language weekly. The watermelon, brought to

year, and it projects a total of 370,000 for the year. The best year ever was 1982, when 407,230 tourists descended upon the country. A tourist board spokesman said that as a result of a concerted publicity campaign, "tourists know that the war is confined to the northeast and the rest of the country is safe."

The beep of a pocket pager is replacing the traditional cowherd in labor-short southwestem Japan. Cattle in Shimane Prefecture are being trained to stop their grazing and head for the barn and their evening meal when the owner dials their number. Since cows don't have pockets, the beepers are hung from their necks. The beepers replace recorded music broadcast by loudspeaker, which worked well in making the cows come home except that the animals often grazed out of earshot.

Arthur Highee

muffled slightly to signify tenderness. And finally the cut, the ultimate revelation." PERFUMES-COSMETICS "Gone Mad For Melons," said a recent posed to peacekeeping with **FASHION GIFTS** headline in Beijing Weekend, an English-Top export discounts ! open all day Monday to Saturday Kovry's New-York Bar Tel.: (1) 42 61 61 11 THE OLDEST COCKTAIL BAR IN EUROPE TO

To subscribe in Germany just call, toll free, 0130 84 85 85

mother

The Marquis de Mun regrets to announce the death of his

The Countess Grace de MUN on July 14, 1992. Burial will be held at the Cypress Lawn Cemetery, Colma, California,

Danes Expel Russian on Espionage Charge

. The Associated Press COPENHAGEN - Denmark the country because of his role in a spy plot, officials said. Henning the expulsion "is a direct consequence of last week's arrest counterfeit documents for spies.

of a high-ranking civil servant."
A 39-year old Dane was arrested has told a Russian eovoy to leave a week ago and charged with providing a "foreign contact" with identity details on Danes who had Fode of the Ministry of Justice said emigrated. Such details are useful to intelligence agencies to provide

WORLD BRIEFS

Russian to Fly on U.S. Space Shuttle

MOSCOW (AFP) — The National Aeronautics and Space Adminismusicow (Arr) — the Nanonai Aeronautics and Space Administration and the Russian space agency are to launch a joint mission in October 1993, with a Russian cosmonaut joining the crew of a U.S. space shuttle, the directors of the two agencies said Thursday.

The decision is the start of a property of the two agencies and thursday.

Shuttle, the directors of the two agencies said interstay.

The decision is the start of a program of cooperation between NASA and its Russian counterpart. Later, an American astronaut will be sent on and its Russian mission of three to five months on board the Russian space a "long-term mission" of three to five months on board the Russian space station Mir, said the director of the Russian agency, Iori Koptev, and the NASA administrator, Dan Goldin.

The agencies also aim to send an American shuttle to the Mir station "before the middle of 1995," they added.

Israeli Visit Stirs Istanbul Outburst

ISTANBUL (AP) — Demonstrators shouting anti-Israeli and anti-Semitic slogans attacked an Israeli airline office Thursday morning as the president of Israel, Chaim Herzog, was visiting an old synagogue, the police reported. There were no injuries and two demonstrators were

pohoe reported. There were no injuries and two demonstrators were arrested, according to the police.

Shouting "Down with Israe!" and "Jew go home!" nearly 100 demonstrators hurled rocks and shattered the windows of the El Al office in central Istanbul, the state radio said. The airliner quit that office some

mme ago.

Mr. Herzog, the first Israeli president to visit Turkey, arrived Wednesday night to join Turkey's Jews in celebrations of the 500th anniversary of the Jews' arrival in this country after being expelled from Spain.

Court Summons Key French Official

PARIS (AP)—A court investigating a long-running campaign financing scandal issued a summons Thursday to the National Assembly president, Henri Emmanuelli, to appear to face charges in September.

Mr. Emmanuelli, the third-ranking official in French government after President François Mitterrand and Prime Minister Pierre Bertegovoy, made the summons public in a statement. The summons, filed by prosecutors at the Appeals Court in Rennes, orders Mr. Emmanuelli to appear from Sept. 8 to 14, after investigating Judge Renaud Van Ruymbeke returns from vacation.

It virtually ensures that Mr. Emmanuelli will be charged with complicity in illegal fund-raising in his role as treasurer of the governing Socialist. Party from 1988 to 1992. "This is oothing else but filing charges against the entire Socialist Party," Mr. Emmanuelli said.

Iranian Quits Germany After Attack

BERLIN (Reuters) — Foreign Minister Ali Akbar Velayati of fran-broke off his three-day visit to Germany early Thursday after Iranian protesters pelted his car with eggs, bottles and stones. Mr. Velayati's automobile was slightly damaged and he canceled his

plan to visit Potsdam palaces. A spokesman for Iranian dissidents said the protesters had shouted, "Velayati is a terrorist!" and "No trade with Iran!" The police said they

China Wants to Limit Spratly Talks

BEIJING (Reuters) — China may oegotiate with Vietnam over the disputed Spratty island chain, but does not want to involve other, claimant commiss in the conference, the Foreign Ministry said Thursday. The islands were part of China since ancient times, said the Foreign Ministry spokesman, Wu Jianmin. Believed to hold substantial oil reserves, the mostly tidal islands are claimed all or in part by China. Vietnam Taiwan the Philippines Malaysia and Rumei.

Vietnam, Taiwan, the Philippines, Malaysia and Rumet.

Mr. Wu said China was ready to seek a solution through bilateral negotiations "and we are opposed to having the issue internationalized."

For the Record

Israel restored full diplomatic fies with Austria on Thursday after six years of strained relations. It downgraded its representation in 1986 to charge d'affaires after Austria elected Kurt Waldheim as president. Mary Waldheim has been accused of concealing his role as a German officer, during World War II. (Reuters)

TRAVEL UPDATE

French dockworkers in Dunkirk, whose talks with the government on a new labor agreement are deadlocked, blocked access to cross-channel? piers for seven hours on Thursday, letting most private vehicles through but preventing trucks from boarding. In Marseille, dockers began a stuke that they said would last until at least Saturday, although it did not affect traffic on passenger ferries. The government said it had reached agree

ment with workers in other ports, including Bordeaux and Toulon. (AFF) or A new highway linking Boulogue and Amieus in northern Francë was approved by the government as a part of the Channel Tunnel project. despite local opposition on ecological grounds. Japanese tourists prefer Europe and Australia to North America and Asia this summer, according to the Japan Travel Bureau Inc. The bureau said the total number of overseas travelers was expected to rise the

percent from a year earlier, to 2.16 million in July and August. (AFP) Bulgaria said it would not bow to a public transport strike in Solia, the capital, as the strike entered its second day on Thursday. The ruling Union of Democratic Forces claimed the strike was "aimed at bringing down the government." Strikers want higher salaries.

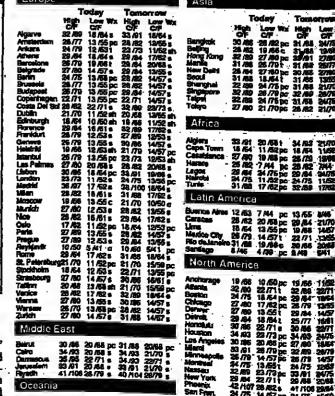
A Japanese mission plans to visit China later this year to study the feasibility of bullet train service in Fujian Province, a Transportation Ministry official said Thursday in Tokyo. Iran opened an airport Thursday on Qeshm Island in the Hormuz Strait that it plans to turn into a free-trade zone.

The Weather



riousur to Atanta Samura day. Pittsburgh: through New York City will be showery Saturday, then drier Sunday, Settled, dry weether is slated for Chi-cago and from Vancouver to Los Angeles.

Clouds and rain from the Atlantic Ocean will keep much of the British Isles



Averaguete

Away From th

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Outburst

ach Official

After Attack

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JATE

Bush Backer to Push TV Ad on Flowers Affair

WASHINGTON - Despite President George Bush's efforts to stop him, a defiant conservative activist went ahead with attempts to air a TV ad linking Governor Bill Clinton to Gennifer Flowers, a former mightclub singer who said Mr. Clinton had a lengthy affair

Floyd G. Brown, whose Willie Horton ad is among the best-remembered of the 1988 campaign, dismissed Mr. Bush's effort to brand his latest anti-Clinton commercial as "filthy." Mr. Brown reactivated a Nevada telephone number on which callers can hear tapes of snippets of alleged conversations between Mr. Clinton and

Mr. Brown, whose independent political action committee's support for Mr. Bush has been heavily backed by California contribu-tors, said he was pursuing the efforts because he was much more willing than the Bush campaign to engage its enemies. (LAT)

No More Other Women, Clinton Aide Says

NEW YORK - Betsey Wright, a longtime Clinton aide, gave the Missouri delegates more than they bargained for at a breakfast briefing when she raised the subject of rumors about the candidate's extramarital affairs without even being asked.
"Is there another shoe?" she said. "Is there another Gennifer

Well? Well?

"There is no other shoe to fall," she said firmly. She said she was raising the subject because of "rampant" rumors of other women in Mr. Clinton's life. "I'm trying to put the rumors down," she told reporters after the meeting.

Black Voters Now Loom as Pivotal

NEW YORK - Northern mayors and Southern officeholders and candidates are preparing to turn out black voters so that the Clinton-Gore ticket will be less dependent upon the active support of the Reverend Jesse L. Jackson, who significantly increased black voter participation in his 1984 and 1988 campaigns for the Demo-

cratic presidential nomination. Some people are predicting that Mr. Clinton and Al Gore may get

stronger black support in the South than in other regions.
"Clinton and Gore will be more palatable to black voters in the South than in Northern urban areas," said David Bositis, senior research associate for the Joint Center for Political and Economic Studies, "Black voters in the South tend to be more conservative than black voters in the West and Northern urban areas."



Stone Walsh/The Associated Press Michael Dukakis and his wife arriving at the convention.

Quote-Unquote

Ross Perot, announcing his withdrawal: "Throughout this effort, we have said repeatedly that our objective is to improve our country, not disrupt the political process. We have said among ourselves, and publicly, that we must win in November, we must win a majority of electoral votes. As you know, if we cannot win in November, the election will be decided in the House of Representatives, and since the House of Representatives is made up primarily of Democrats and Republicans, our chances of winning would be pretty slim."

Governor Mario M. Cnomo, nominating Mr. Clinton: "The ship of state is headed for the rocks. The crew knows it. The passengers know it. Only the captain of the ship, President Bush, appears not to

Away From the Hustings

· With more than three months to go in the fiscal year, the federa court system has run out of money to pay defense lawyers, investiga-tors and expert witnesses who have been appointed to aid criminal defendants, officials said in Washington.

· Native Americans of the Seneca tribe set bonfires and threw rocks along the New York State Thruway — shutting down a 30-mile stretch near Hamburg, New York, for more than 10 hours — in a protest over new taxes on tobacco and fuel sales on their reserva-

· As many as half of all Americans with AIDS are either homeless or about to become so, and at least 15 percent of people living on the streets are infected with the AIDS virus, according to a National Commission on AIDS statement in Washington.

A state judge refused to overturn a ban on bungee-cord jumping issued by the state after the death of a Michigan jumper last week. • Four of nine members of the LaCrosse, Wisconsin, School Board were defeated in a recall election and two more were forced into runoss elections, as residents expressed anger over a plan to bus students based on family income.

• Radiation released over the years from the Hanford nuclear reservation near Yakima, Washington, reached the Pacific Ocean, contaminating scafood, drinking water, and exposing as many 2,000 people to radiation, a new report says.

A train packed with 2,200 tons of New York garbage was headed back to the East Coast after a judge ordered it to get out of Streaton. Illinois. The train and its cargo of bug-infested, stinking household waste has been moved around the Midwest for more than a week. rejected in several towns.

· Governor Walter J. Hickel vetoed all \$50 million that the Alaska legislature wanted to spend this year to help restore natural resources damaged by the Exxon Valdez oil spill. Mr. Hickel said he instead wants the Legislature to create an endowment for the settlement money. Interest from investing the cash could then be used for longterm needs in areas damaged by the spill, he said.

• Stephen and Donna Saccoccia, a Rhode Island couple accused of being part of a ring that allegedly laundered up to \$500 million in drug money, was returned to the United States from Switzerland to

Bogoslof Volcano, 2 331-foot Aleman island 900 miles southwest of Anchorage, erupted in a plume of steam and ash, the Alaska Volcano Observatory said.

LAT, AP, NYT, Remers

Change-Minded Party Turns to Arkansas 'Comeback Kid'

By Robin Toner New York Times Service

NEW YORK - The Democratic National Convention nominated Governor Bill Clinton for the presidency, after Gov-ernor Mario M. Cuomo made an impassioned case for the man from Hope, Arkansas, and declared that the nation could not afford another Democratic defeat.

Mr. Cuomo and Senator Edward M. Kennedy of Massachusetts, perennial fa-vorites of the party's liberals, bestowed political blessings on a lifth-generation Arkansan from a different wing of the party. Mr. Cuomo hailed Mr. Clinton's character, his humble roots and his commitment to

By Guy Gugliolta

Washington Past Service NEW YORK — Senator Al

Gore has been Governor Bill Clinton's vice presidential running

mate for a week and the signs are

Critics have pointed out that the

two men have a lot - perhaps too

much - in common: two white

guys from neighboring southern

states who are almost the same age

and who both have lvy League edu-cations — Clinton at Yale, Gore at

Harvard. Both are from the moder-

ate wing of the Democratic Party

and both are political sophisticates

adept at using corn-pone sweetness

together, the whole may be greater

than the sum of its parts: They appear like two members of the

same athletic team able to provoke

each other into playing better than

An immediate challenge for Sen-

ator Gore is to improve his wooden

speaking style and discard some of

his stock platitudes; His talk of

"reaching out for positive change," getting out of the rut we've been

in," and the need for voters "not to

He appears to be making pro-

gress. Senator Gore has seemed al-

most visibly to loosen up, abandon-

ing the standard campaign

pabulum to experiment with new, higher decibel techniques designed

He was strongest Wednesday in brief remarks to a California dele-

gation still smarting from the dis-

pute over allowing the former Cali-

fornia governor Edmund G. (Jerry)

Brown Jr. to make a convention

launched into a polemic on the en-

ic senatorial candidates. The dele-

(Continued from page 1)

those problems; instead, they were

making the case for themselves. This is no ordinary election, they said. The economic problems that

afflict the country are more than a

cyclical downturn. The stakes in

November have rarely been greater. As Mr. Cuomo said of Mr. Clin-

ton, "He is our only hope for

change from this nation's current

Emphasizing the classic "time

for a change" theme of opposition

parties, the orators portrayed their youthful ticket of Mr. Clinton and

Senator Al Gore as one that would

lead the nation from the bygone era

of the Cold War into a new time of

Playing off memories of the pa-

rades that celebrated victory in the

Gulf War, which once seemed to guarantee Mr. Bush's re-election,

Mr. Cuomo said: "Step aside, Mr.

The hall was filled with people

ready to heal old wounds within the

party. Every Democratic presiden-

tial nominee from 1972 to 1988 was

on the scene and openly acknowl-

edged. Mr. Cuomo reached out to

the Reverend Jesse L. Jackson and

Mr. Clinton's campaign did the same by asking Representative Maxine Waters of California to

second the Arkansas governor's nomination, as she had done four

Senator Edward M. Kennedy

gave his blessing to the nomination.

"He has sought to heal, to op-pose hate, to reach across the di-

vide and make us whole again,"

Mr. Kennedy said of Mr. Clinton.

nedy, Mr. Clinton's personal hero, and his efforts to end racial discord

were invoked in a film biography

Mr. Kerrey reached out to the

alienated voters, from those who

had flocked to Mr. Perot's banner

to those who had rallied behind

former Governor Edmind G. (Jer-

ry) Brown Jr., asking them to trust

Mr. Brown, who also had sought

the nomination, was not as gra-cious to his rival — or to the party

-when he finally got his 20 min-

utes on the podium. Never men-tioning Mr. Clinton, he made it

clear that he thought the party still

Four years ago nt their conven-

tion, the Democrats treated Mr.

Bush with scorn for his wealth and

shown early in the evening.

the Democratic Party.

needed cleansing.

The memory of Robert F. Ken-

years ago for Mr. Jackson.

Bush. You've had your parade."

disastrous course."

domestic reform.

Scarcely giving the delegates a Wal-Mart opened." Chance to breathe, Senator Gore Governor Clinton

PARTY: Set for the Big Push

vironment and heaped praise on to folksiness, riposted that it was

Dianne Feinstein and Barhara "hot as pickup's windshield," and Boxer, California's two Democrat- lamented that "Al Gore is younger

to raise audience excitement.

But judging from their short time

to hide their razor edges.

they thought they could,

stay on the sidelines."

that the role fits him well.

The New Ticket:

Balancing Act With

Strong Similarities

endorsing Mr. Clintoo with far more spirit ished more than a month ago. and passion than many had expected. "It's time for someone smart enough to know, strong enough to do, sure enough to lead. The comeback kid. A new voice for a new

The governor of New York, who spoke to a rapt audience in Madison Square Garden, declared, "Because I love New York, because I love America, I nominate for the the man from Hope, Arkansas, Governor dates.

The convention then proceeded

immediately found two switches

He finished with a southern

preacher's call to arms, bringing the faithful to their feet by asking if

they wanted more "government of IOUs" ("Nocoo!" they responded)

and "school districts with pros-

pects of bankrupicy" ("Noooo!").

or to "save and protect the environ-

ment — for a change" ("Yessss!). for government to be more respon-

sive — "for a change" ("Yesss!), for government to protect abortion

rights — "for a change" ("Yessss!). Duane Garrett, a San Francisco-

hased consultant who served as se-nior political adviser to the 1988

Gore presidential campaign, said his longtime friend "firmly believes

that he could go into a meeting of

the National Association of Manu-

facturers and bring them round to

tion in Governor Clinton's and

Senator Gore's young partnership.
For the most part, Senator Gore
attributes candidate harmony to
the fact that "we absolutely trust

each other, n relationship that he dates to his 1987-88 run for the

presidency when be went to Little

Rock to seek Governor Clinton's

endorsement and ended up plung-

ing toto a full-scale meeting over

the future of the republic.
"It just clicked," Senator Gore said, "without any conscious ef-

Until then, the two men had

been seen as potential rivals for the

hearts of southern voters, and there is still a degree of competitiveness in the relationship. Last weekend,

Senator Gore remarked in a joint

appearance with Mr. Clinton that

the crowd that had gathered to hear

them was "almost as big as when

Governor Clinton, who takes a

back seat to no man when it comes

than I am, better looking than I am

privilege. On Wednesday night.

they savaged his and Ronald Rea-

gan's economic record and warned

the voters of the consequences of

ed them over the past 20 years.

In a convention that has empha-

sized the triumph of party moder-

featured nominating speakers — Mr. Cuomo, Mr. Kennedy and Mr.

four more years.

There are no signs as yet of (ric-

environmentalism.

that could turn everyone on.

"It's time for change," Mr. Cuomo said, what the voters in the primaries had fin-

Mr. Clinton went over the top, with the necessary 2.145 to win, at 10:54 P.M., when Ohio east its votes. The half rocked with cheers, chants of "We want Bill," glittery confetti and John Philip Sousa marches.

In the end, Mr. Clinton drew 3,372 votes. against 596 for former Governor Edmund G. (Jerry) Brown of California, 209 for former Senator Paul E. Tsongas of Massaoffice of the president of the United States ehusetts and a total of 77 for other candi-

Mr. Clinton, his wife, Hillary, and his daughter, Chelsea, watched the proceed-Wednesday night to the old, joyous cereings on television at a restaurant in the mony of the roll call of the states, ratifying Macy's department store a block nway.

the Garden in an extraordinary piece of street theater.

He was surrounded by cheering supporters, ecstatic from reports of new polls, reveling in the moment.

He entered the Garden to roars, and spoke briefly, summoning up the memory of John F. Kennedy.

"The rules of the convention preclude my acceptance tonight," Mr. Clinton said. "but 32 years ago another young candidate who wanted to get this country moving again came to the convention to say a simple thank you."

He then walked through Macy's, out and simple fire in the belly for Mr. Clinton, onto Seventh Avenue, and headed toward who had plunged into this race when Presi 12 dent George Bush was soaring in the public opinion polls and the Democratic Party's heavyweights turned away.

Mr. Clinion, 45, from a small state that has never before produced a Democratic ent at nominee, was beaming and clutching his make daughter's hand as he watched the votes living tallied. He wiped tears from his eyes as Il and New Hampshire, the scene of his toughest fom's primary battle, announced its votes.

Not since Jimmy Carter of Georgia in somes 1976 has a Southerner risen to the top of 1 that his party. Mr. Clinton did so with a message that asserted that the party had to when It was a triumph of strategy, endurance elass and return to the White House.

Clinton **Soars Past** Perot and **Bush in Poll**

By Richard Morin

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Washington Port Service putt
NEW YORK — Surging support
for Governor Bill Clinton during
n to
umthe first days of the Democratic um-National Convention has propelled inpthe Democratic candidate past ope President George Bush and the collapsed Ross Perot, a Washington Post-ABC News Poll shows.

The survey - concluded before Mr. Perot's announcement Thursday that he was backing out -found that Mr. Clinton was the choice of 42 percent of the 770 yill registered voters questioned, up 12 percentage points in a week. Mr. :гу, Bush was favored by 30 percent. while Mr. Perot was the choice of 20 percent of the voters questioned, down from 30 percent.

Among those most likely to vote, Mr. Clinton was the choice of 45 percent, Mr. Bush was favored by 28 percent and Mr. Perct trailed, with 20 percent. The poll has a margin of sampling error of plus or

minus four percentage points. The survey also asked whom voters would choose if Mr. Perot were not a candidate. Mr. Clinton got 47 percent, Mr. Bush 33 percent, 2

percent said they would not vote.

Mr. Perot's decline suggests that il-Mr. Clinton and the Democrats to were succeeding in winning back voters who had supported the Tex-The history of post-convention at

"bumps" is replete with big in-creases for candidates who go flat well before November.

Four years ago, former Gover-nor Michael S. Dukakis left the convention with the nomination and a 17-point lead over Mr. Bush m some polls. A few weeks later and after Mr. Bush's own postconvention bounce in the polls -Mr. Dukakis trailed Mr. Bush.

Governor Mario Cuomo of New York nominating Mr. Clinton as the Democratic presidential choice.

From Cuomo, a Fresh Note

In Nominating Speech, High Praise for a Former Foe

By E. J. Dionne Jr.

Washington Post Service
NEW YORK — When the planners of the 1992 gates might have been divided over and thinner than I am —but I'll get Mr. Brown, but Senator Gore had over it." Democratic National Convention settled on New York as the site for their conclave, many in their ranks had a dream dancing in their heads: Wouldn't it be nice to have Mario M. Cuomo nominated for president in the hometown he so zealously extols?

It was an idea whose time never came. Instead, one of the most talked about noncandidates in American history placed in nomination the name of a fellow governor with whom he had feuded publicly and competed fiercely for the accolades that go to success-

ful chief executives. If in the past their appeals appeared more often aimed only at the poor or the dispossessed, their the poor or the dispossessed, their name much more than once. But Mr. Chomo, as he repeated references to "working likes to do, confounded the punditry and, in his families" and the "middle-class families in such terrible jeopardy" signaled the party's determination to win back voters who had desertable to his case. With Whitmanesque flourable many the part 20 years.

ishes, Mr. Cuomo spoke of the joyous victory parades a Clinton victory would hring and the "proud songs, happy songs" that a grateful nation would sing when the Arkansas governor provided "a new voice for a new America." ates in the nomination fight, the

No one doubted that Mr. Cuomo had the ability to Tsongas - were a reminder of Mr. reach the rhetorical summit. The question about whether he would was personal: How did he really feel

Clinton's need to attract voters in the Northeast.

Mr. Cuomo began the appeal

Mr. Cuomo began the appeal

When he said: "He was born in edge. Mr. Cuomo, who is sensitive to anti-Italian Hope, Arkansas. The accents, even prejudice, was not pleased when the transcripts of Mr. Clinton's cooversations with Gennifer Flowers the colors may have been a tint different, but the feelings were the showed her saying. "I wouldn't be surprised if be same that many of us experienced didn't have some Malioso major connections," and on the asphalt streets of some of the Mr. Chinton allegedly replying, "Well, he acts like

24 Vista

25 Short, thick

Mister

31 Multiflora

34 "Wall, I'll -

uncla!

37 All the way

40 Sparks's last

composer

And almost exactly a year ago, Mr. Clinton and Mr. Cuomo feuded over whether New York City was the right place to hold this convention. Mr. Clinton called the choice of New York "a risk." Given the city's problems and old-line liberal history, coming here, he said, might make voters think that "Democrats are for basically shipping more money into status quo programs and interests that don't work." Later, Mr. Clinton backed off, saying that coming here might be "a risk worth taking" and "a good opportunity."

Mr. Cuomo then told USA Today: "He could not

have said such a stupid thing. If you make me answer his quotes, he's a dead man. He'll be laughed out of every major city in the country."

The two men later made up, with Mr. Clinton apologizing profusely for the "Malioso" business. But associates of Mr. Cuomo's have often spoken — although almost never for attribution - of his doubts about Mr. Clinton. One Cuomo associate said it rankled Mr. Cuomo

that Mr. Clinton, who has assiduously worked the National Governors Association, often received the accolades for executive ability that Mr. Cuomo thinks he deserves at least as much, presiding as he does over an infinitely more complex state.

Mr. Cuomo insistently, and sometimes angrily, de-

nies he has any problems with Mr. Clinton. His past quarrels with Mr. Clinton were "stupid httle interper-

when said dismissively.

Wednesday night, Mr. Cuomo used his eloquence to try to hury the fends — and in the process, put Mr. Clinton in his debt. But when he declared that "Bill Clinton has worked to relieve other people's discomfort because he remembers his own struggle" or that Bill Clinton will remind us that we are too good to make war our most successful enterprise," one could not help but wonder. Was be also thinking of someone other than the man who secured the nomination - a nomination that so many wanted Mr. Cuomo to take?

Defiant, Brown Snubs Clinton And Democrats

The Associated Press

NEW YORK - Defiant to the end, former Governor Edmund G. (Jerry) Brown strode from the center stage of presidential polines, snuhbing his party's standard-bearer and accusing fellow Democrats of courting the rich and mighty.

"The words of politics will remain empty forever unless we challenge the corrupt mon-ey and the influence that today powers our campaigns," Mr. Brown said in a 20-minute speech at the Democratic National Convention. "Create the power for the powerless, for there is no other reason for the Democratic Party to ex-

He snuhbed Governor Bill Clinton, the rival who defeated him to win the party's presidential nomination, by never mentioning his name.

Among the candidates who sought the nomination, Mr. Brown is the only one who has not endorsed Mr. Clinton.

ACROSS The Georgia Peach

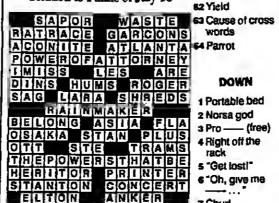
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Solution to Puzzle of July 16



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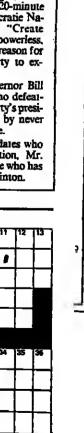
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O New York Times, edited by Eugene Maleska.

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Cuomo delivered for the Arkansas governor, marrying his sharp and sarcastic attack on the Republicans' economic record with imexpected generosity toward the party's nominee, saying he wanted "to march in a victory parade behind Bill Clinton" for a new America. A few hours later, the parade began, down Seventh Avenue from Macy's department store to Madi-

After months of sniping and sparring with Mr. Clinton, Mr.

nation's great cities."



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Herald Existence Eribune & Published With The Ver York Times and The Washington Post

Nonproliferation?

reduce the threat of nuclear weapons. They include a unilateral halt to U.S. production of nuclear material and limits on nuclear testing. But these policies only codify what the United States is doing already. If Mr. Bush really means business, he needs to go beyond promulgating stand-pat policies and take a number of urgently needed new steps to control the spread of nuclear weapons in the former Soviet Union, South Asia and other trouble spots.

The president takes pride in having "fought so hard to stem proliferation." But his record is spotty. He stalled a START treaty that, once instituted, will reduce the oumber of loose nukes. He sold Iraq materials and technology used to make nuclear arms and other weapons of mass destruction. And he still lets nuclear-bent Pakistan buy American arms despite U.S. laws barring such sales to ouclear proliferators.

Now President Bush promotes new policies that change almost nothing. He promises not to produce plotonium and enriched uranium for ouclear arms when the United States cannot do so for years and has no need to. It can extract ample pintoninm and uranium from warheads scheduled for dismantling.

He promises to conduct no more than six nuclear tests a year - and oo more than three over 35 kilotons -- which is essentially what was planned anyway. And the United States has no need to conduct any tests once it stops trying to tailor-

What a stunt! President George Bush has make new warheads. At most it may need a just promulgated new policies designed to very few tests of warheads with safer designs, but once they are done, it could accept a test ban. Sure, turning practice into policy can clarify what has to be done and bring recalcitrant officials into line. But the real test is what Mr. Bush does to turn policy into action.

For instance, he proposes to work with Russia and the other republics to achieve effective protection against diversion of nuclear materials and equipment. He can reduce the risk of nukes falling into unauthorized hands by having an international authority oversee storage and dismantling of warheads. Accepting similar inspec-tions in the United States would help speed an agreement.

Mr. Bush says he will consult with allies on sanctions against proliferators. That can begin with Iraq. International pressure is needed to get United Nations inspectors out of the parking lot and into the Iraqi Ministry of Agriculture to search for evidence of missing arms to be destroyed under terms of the cease-fire.

Mr. Bush pledges to take into account countries' proliferation practices in deciding whether to transfer technology to them. And he wants to coordinate export control lists to prevent proliferators from shopping for a supplier. These efforts could focus on prodding India and Pakistan to halt development of their nuclear arsenals.

Codification of policy won't suffice. Mr. Bush will be judged on what he does.

-THE NEW YORK TIMES.

Israeli Turning Point

Taking over as Israel's prime minister, Yitzhak Rabin spoke with urgency and a rare eloquence to Israelis and Palestinians alike. Israelis be warned against being left behind by the glohal "movement toward peace, reconciliation and cooperation." Palestinians he addressed as "our foes today and partners in peaceful coexistence tomorrow," advising them to shed their longtime "delusion" and take up the "fairest and most viable" proposal for limited self-rule that he is about to make to them in order to move along the road to a broader regional peace.

Mr. Rabin is setting out to negotiate quickly the disposition of land, the West Bank and Gaza, that Israel captured when he was chief of staff in the war of 1967. In the intervening 25 years Israelis found that holding this land and moving in the direction of annexation stirred more resistance, inside and outside the occupied territories. than they could comfortably manage. Hence now Mr. Rabin's fresh mandate and evident intention to seek ways to accommodate the Palestinians who, notwithstanding Israeli settlement, make up most of the people living in these territories. His toughness on general security and terrorism gives

him the requisite political license. An early test of wills and political skills took shape on Wednesday on the West Bank.

The omens are good. Israelis and Palestinians have their mutual suspicions and their factions that equate compromise with loss and peril, but they also both have a leadership and popular majority desperate for relief from the burden of endless confrontation. The United States under George Bush is lending a helping hand, and his Democratie challenger (Ross Perot's position can only be guessed at) would come under pressure to move toward the Bush policy if be were elected, Most other interested countries are cooperating.

Prime Minister Rabin is 70 and has taken

part in all of Israel's wars. He cannot fail to understand that Israel needs not a propaganda triumph, not a holding or stalling operation, not a further collision with its American patrons, certainly not a climb toward a war that could be the most fateful the region has ever known, but a breakthrough, first with the Palestinians and then with other Arabs. The initiative is his. the response will be theirs. That is how they all will be judged.

- THE WASHINGTON POST.

Clinton's Trust Factor

In 1988 he nominated Michael Dukakis with a speech voicing anguish over America's lack of concern for children. But no one remembers that; the 19-page address brought groans from a Democratic convention that had barely five pages of pa-tience. It was, someone gibed, either the longest nominating speech or the shortest presidential candidacy in history. This time around, Governor Bill Clinton

of Arkansas has shrewdly and tirelessly persevered to win the nomination. Thursday night he was to go before the 1992 Democratic convention to make another speech, to rally the pubbe to his own candidacy. But if he is to succeed he will need more than wit and energy. He will have to confront a bigger, simpler subject: trust. Even in ordinary times, it is hard for

unknowns like Jimmy Carter or Micbael Dukakis to establish themselves as presidential timber. It is even more difficult in this era when the public mistrusts all politicians. And it is harder still for Bill Clinton. He had hardly presented his fresh face to New Hampshire primary voters before it was defaced with one mud pie after another - accusations of adultery, ducking the draft, fudging about marijuana, improving on the truth.

The medieval trial by fire has become today's media trial by electronic fire; and he survived. Even so, fairly or oot, the doubts persist and Americans are left to ask: Can the public trust his character? Thursday night he had the opportunity to transcend the caricatures. Instead of being judged by isolated incidents and hostile allegations, he could define himself in terms of lifetime values, preached and practiced.

How well he does that will help answer the related question: Can the public trust his leadership? Mr. Clinton has so far done a laudable job of telling where he would lead. He argues persuasively that the only way to compete in the new global economy is to invest in people — in their education, training and productivity.

It is a cogent plan. Productivity surely is the key to economic growth. But investment requires money, and so far Mr. Clinton has barely begun to tell where to find it. He calls for dismayingly small cuts in defense and no large tax increases, and exaggerates administrative savings, especially in health care. The failure to capture the peace divi-

dend alone is enough to raise wornes about bow well he would stand up to Congress. There have, however, been some hopeful signs of candor at the convention. The keyooter Barbara Jordan, for instance, solemnly pronounced the oced for "equity of sacri-fice." She added, "That idea says that we will sacrifice for growth, but that everybody must join in the sacrifice, not just a few." It would be reassuring to hear words like that from the nominee. There must be room, somewhere between empty oratory and suicidal candor, to express a commitment to sharing the burden.

Sharing the burden: That could also be a motto for America's relations with the world. Can the public trust his global leadership? With the end of the Cold War, the president may no longer be the leader of the free world, but he remains the most important one. Mr. Clinton talks sense about a list of foreign issues, but it is still a list. He would make a stronger case with a larger vision. What, for example, does he think should be the relationship of the New World to the New World Order?

Finally, can the public trust his leadership on political integrity? Money in poli-tics is no longer the passion of a few goodgovernment goo-goos. Voters everywhere say they are disgusted. It is small wonder, as political action committees pour millions into the campaigns of legislators who then vote for billions in benefits. Mr. Clinton's record on this subject is

exemplary — as reassuring as President George Bush's surrender is repellent. Mr. Clinton has had to struggle for campaign funds in part because he refuses to take any PAC money. He supports limits on campaign spending. He supports ending the flow of underground sewer money to candidates. He favors easier voter registration. These are all reforms that the president has just vetoed.

There is one puzzle. Politicians often sav the right thing and duck when the time comes to do it. That is one reason for what Bill Clinton describes as the "wall of cyni-

cism" he faces from voters. But here is an area in which he demonstrably does the right thing; what is puzzling is why he does not say more about it. This is one subject oo which he already has

earned the treasure of trust. -THE NEW YORK TIMES.

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Democrats: Hearts Give Minds a Winning Chance

By Leslie H. Gelb

N EW YORK — Democrats can tear your heart out. Quixotic, ill-disciplined, at times unrealistic, they also love to cry over injustice, battle evil and save the world. You could not watch that montage of immigrant faces in Madison Square Garden this week without wondering whether as a national party Democrats would rather fight for liberal causes

than win the White House.
Which is why this week's "harmonious" convention, apparently dedicated to victory in November at the expense of liberal philoso-

phy, seems so out of joint.

It has turned out to be a conclave that pits Democratic hearts against Democratic minds, liberals against technocrats, bleeding hearts against policy wonks, preachers against analysis and feel good. lysts, people who want to be right and feel good against people who want to win the next presi-

dential election — then solve problems.

The soul of the party still belongs to Jesse
Jackson, Mario Cuomo, Ted Kennedy, to workers slaving away for minimum wages in hellholes, to Elizabeth Glaser hattling AIDS, to women committed to equality and choice, to hlacks with tears of pride for blacks addressing the conventioneers, to those who would leap upon the barricades to slay home-lessness, helplessness and hunger.

But the party's hrain this year belongs to Bill Clinton and Al Gore, to the technocratic policy wonks spawned by the Democratic Leadership Council formed in 1985, to liberals like New York's Harold Ickes Jr. who have tired of losing the White House to Republicans, to moderate Democrats who see the world in shades of gray, to all kinds of Democrats who want a shot at the brass ring of executive branch power for power's sake and to do good.

The Arkansas governor began his climb to the nomination with this premise: The liberal spirit that unites the core of Democrats often divides them from American majorities. His task, then, was to figure out a strategy both for uniting the party and for doing so in a way that would allow him to reach out to white, middle-

would allow him to reach out to white, middle-class Americans who had grown comfortable voting for Republican presidential candidates. To bind Democrats together, Mr. Clinton held up the prospect of victory in November. Victory would substitute for liberalism. And to reach beyond the party, he combined tech-nocratic problem-solving with mainstream moderation. He would fight poverty but back the police; use government vicorously, but the police; use government vigorously, but mainly to promote private solutions; and em-ploy force to defend American interests, but also strengthen the United Nations.

The package was often confusing and never emotionally uplifting. But it was somehow reassuringly analytical rather than ideologi-cal. And for Democrats it was largely new, and they needed something new.

From 1972 and George McGovern on, Democrats had to struggle to keep the party faithful together. And presidential nominees usually did so by elevating liberal themes over middle-class concerns, thus damaging their November prospects. Mr. McGovern campaigned hard for redistributing income in fa-vor of the poorer classes, and Walter Mondale built his coaling around liberal special-inter-



est groups, particularly labor and minorities. Both candidates lost in landslides.

Jimmy Carter brought party and country together in 1976 by shunning liberal ideology. Instead he united the faithful and the middle class against the Republican Watergate mess and around traditional values like honesty and human rights, Michael Dukakis tried an illdefined mixture of liberal philosophy and technocratic problem-solving. This concoction seemed to be working until George Bush succeeded in portraying him as a liberal wimp. Most Democratic activists had no particular affection for Mr. Carter or Mr. Dukakis, and most are not especially turned on by Mr Clinton's centrist techno-policy wonkery. Most are not very confident that they even know what this wonkery means or adds up to. Most party faithful prefer the emotional liberal highs generated by Mario Cuomo, Ted Kennedy and Jesse Jackson. But they also

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realize that their heroes are too liberal to prevail in the general election.

And after 12 years in the wilderness, the Democrats may be satisfied with trying to win and wait, uneasily, to see if Bill Clinton

can show them bow. The New York Times.

Hoping for Trust in the Post-World War II Generation at Last

By David S. Broder

N EW YORK — This is a different kind of gamble the Democrats are taking this year, a gamble on a generation which has yet to produce a political leader who inspires national confidence.

In nominating the baby boomer ticket of Bill Clinton, 45, and Albert Gore Jr., 44, the Democrats have certainly broken with their past. Whether they have secured their future is another question altogether.

A dozen years ago, at Democratic National Coovention time in New York, I was happily signing copies of my newly published book, "Chang-

abashed message of Clintonomics.

ent painless paths, same growth goal.

stealing his elothes of growth.

investment and growth?"

N EW YORK — If Russia can abandon com-munism, the Democratic Party — in a New

York minute — can say good-bye to income redistribution, the essence of liberalism. "Growth" —

the economics of the bigger pie - is the un-

"Why not change from a party with a reputation of tax-and-spend," intoned the keynote lecturer Barbara Jordan, "to one with a reputation of

While Republicans want to stimulate that growth

through tax reduction. Democrats want to stimulate

say "spending") in training and technology. Differ-

Ex-liberals will continue to waggle a vestigial digit at FDR's "economic royalists," but they

know that not even confiscation of the incomes of

millionaires will put a dent in the deficit. The

Clinton platform admits that the passion to redis-

If conservatism has won, why are conservatives in danger of losing in '92? We can rightly claim

that the "misery index," adding inflation to un-

employment, is balf that of the dismal Carter

years, with today's interest rates falling and the

stock market rising, but who cares? President

George Bush is running against a party that is

The tieket of the broad shoulders, Bill Clinton and Al Gore, is electable, as the Perot aberranon was not. (That summertime tent was oot a polinical

home, and has folded.) The buoyant Democrats

tribute income is as outdated as the Cold War.

ing of the Guard," describing this new generation of politicians. Among the many profiled there were Mr. Clinton, the newly elected governor of Arkansas, and the young congress-

man and Vietnam veteran Al Gore.

It was not difficult to discern the promise in their successful early careers. But my judgment about the timing of their generation's rise to the top was way off base. "In the 1980s," wrote, "the custody of the nation's leadership will be transferred from the World War II veterans, who have

held sway for a generation, to a new set of men and women."

Instead, two more World War II vets, Ronald Reagan and George Bush, were elected to the presidency. If Mr. Bush wins re-election in November, the domination by men who were in uniform during that war will be extraordinary, extending from Dwight Eisenhower's election in 1952 almost to the end of the century.

My guess is that voters keep turning back to people who were shaped in that era because it was the last time

Americans as a whole united their energies in a national effort that achieved all its goals.

Whether they were supreme com-manders like Dwight Eisenhower, war heroes like John Kennedy and George Bush, officers on routine duty like Richard Nixon and Gerald Ford, or men whose time in uniform let them pursue their own careers, like Lyndon Johnson, Jimmy Carter and Ronald Reagan, they all were part of an experience in which the entire nation shared and took pride.

Mr. Reagan at the Normandy commemoration and Mr. Bush at the

showed an intolerance of diversity and a tenden-

The same desire to run a well-dressed, orderly, Republican-style convention slammed the door on any and the door on the convention dissenters. Governor Robert Casey

of Pennsylvania, whose state's abortion restric-tions were upheld in the superb Supreme Court

Pearl Harbor ceremonies showed how even the latest presidents in this series have been able to identify themselves with events that remain powerful symbols of national saca-fice. The linkage helps them build bonds of trust across the inevitable regional, ethnic, economic and parti-

san differences in this diverse society. The political leaders who came along too late for World War II have had a devil of a time finding any such . bonds with their own generation let alone with their elders. Four years ago, Mr. Bush reached across the generation gap and selected Dan Quayle as his running mate, only to find that Mr. Quayle got low approval scores, especially among other 40-somethings. Mr. Quayle has not solved the problem of winning public trust and confidence; indeed the

polls show a decline in his standing. The Democrats meeting in New York would like to believe that this is a problem peculiar to Mr. Quavle. They think they can exploit his weakness by presenting two men of his: own age who can engender trust as easily as they can spell "potato." Ex-perience suggests that the problem may be tougher than that

Consider what has happened to other Democrats of the new generation such as Gary Hart and Joe Biden, whose presidential ambitions were derailed by character questions - to say nothing of the baggage that Mr. Clinton himself carries into the election

Think of Michael Dukakis in 1988. Think, too, of the many other Democrats of that generation who have failed in bids for nomination: Paul Tsongas, Bob Kerrey, Tom Harkin and Jerry Brown this year; Dick Gephardt, Jesse Jackson, Bruce Bab-bitt and Al Gore in 1988. And think of such Republican presidential wannabes as Jack Kemp and Pete du Pont. All of these men were badly damaged by charges that raised ques-

tions about their character. They were accused of flip-flopping inconsistency, pandering to special constituencies, riding pet hobby-horse issues, having questionable values or just seeming strange. All of them found that they had less of a reservoir

of trust than they had hoped.
The reason may be, as my Washing ton Post colleague E. J. Dionne Jr. has suggested, that the experiences of the '60s and early '70s, which shaped them, were so divisive for the nation: The political and social upheavals of that time — the struggles over civil rights and the Vietnam War, the revolution in relations between men and women, parents and children - widened the gaps in American society.

Whether they dived into all these movements, as Bill Clinton did, or resisted them all, as Dan Quayle did, or sampled selectively, as was the case with Al Gore, every one of the new generation of politicians was forced to make choices that separated him from

millions of his contemporaries.

Mr. Clinton told me in a long interview for "Changing of the Guard,". The election can still be won hy a more progressive candidate if you can persuade people you've got a center core they can understand and relate to and trust." That is exactly the challenge that he and Mr. Gore now face.

The Washington Post.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: France and Russia PARIS - There has been talk of a

the merchants of conventional wis-

dom are right and there is no story in

this steaming city. But for my mon-cy, the all-Dixie ticket is a big story.

Washington Post Writers Group.

Franco-Russian formal treaty. The French Republic does not need signed treaties of alliances. Democratic France cannot sign treaties with an Autocracy. She should remember the Middle Ages, when the Bourgeoisie signed treaties with the Barons. As long as the Barons had need of them everything went well. But as soon as danger was over the Barons threw the Bourgeoisie overboard. The interests of France and Russia are identical today. For that very reason France has no need of treaties, which are less weighty than mutual interests.

1917: House of Windsor

LONDON - The King, at a meeting of the privy council, amounced he had decided to expunge the name of Saxo-Coburg and Gotha from the the that they are searching for their ost Southern roots.

If that isn't a story, then indeed of Windsor." The Council hailed

tion of the German name. Among those present were the Archbishop of Canterbury, the Prime Minister, and the High Commissioners for Australia and South Africa.

LONDON - From our New York

gion. Germans had attempted to pre-vent the rescue of R.A.F. pilots from the Channel Focke-Wulf 190's led a German attack after British Spitfires which had guided rescue craft re-turned to refuel. One British launch beat off fourieen separate attacks before it went down, riddled with bul-

Back to Southern Roots That Helped in the Past

By Edwin M. Yoder Jr.

tion since Bill Clinton and Al Gore toddled the streets of Hope, Arkan-sas, or Carthage, Tennessee, in knee pants. Some 14,000 reporters have been stalking fewer than 5,000 dele-

gates, hoping that oews would break out, listening for the dog that doesn't bark. This is the conventional wisdom. It is true up to a point. But, as usual, the conventional wisdom disguises a bigger story, a revolutionary story. Like all revolutions in American politics, this one is about history and ideas. The story, briefly put, is that the Democratic Party is taking a

new look at its most ancient roots. The South was the birthplace of the original party, and its latter-day decline as a presidential party began when it forfeited its Southern base. Now the Democrats are trying to restore it.

The alternative may be extinction. "The abyss of history is big enough to hold us all," as Paul Valery once put it, speaking of nations. The abyss is also big enough to hold political par-ties that lose their bearings and their historical memories.

In the old history textbooks it used to be pointed out that the Democratic Party began with a "botanical expedition." One summer, James Madison and Thomas Jefferson journeyed north from Virginia to New York,

N EW YORK — As you will have heard more than once, this has been the tamest Democratic conven-York was another large and important political state, and it was developing the first American political machine, a Clintoo machine, in fact

(De Witt, oot Bill).

Madison and Jefferson forged
their alliance with Aaron Burr. Burr proved to be a dangerous partner and soon became Jefferson's bitter political enemy. But the result of their collaboration was the original Democratic Party, the first national party, some would say the first mod-

ern political party anywhere.

Its success has depended ever since on what Senator Daniel Patrick Moyniban, in a recent speech in Richmond, called "the Virginia-New York connection." Take the phrase in its symbolic or metaphori-cal sense, if you like, since Virginia rarely votes Democratic anymore. The point is that without the South, and usually New York, the Democrats oever have won a presidential

election and probably never will. Bill Clinton knew this long before the grumbling rivals he beat in the 1992 primaries. He, Sam Nunn and others have had to drag the Neanderthal liberals kicking and screaming into political reality. It is not a place they feel very comfortable in. You will encounter many decep-

tive clues to what is happening to the

Makeup Aside, It's the Same Old Show

THE DEMOCRATIC PARTY, circa 1992, resembles a long-running A Broadway show that has changed its lead and supporting players, but retains the same script. Bill Clinton and Al Gore are fresh, baby-boomgeneration faces. They are also from the South, not the Northeast, liberalism's breeding ground. But behind the makeup and the costumes is the identical script the Democrats have been using since the 1960s.

Mr. Clinton's and Mr. Gore's records show they are classic liberal Demo-

crats. They support abortion. They favor the gay rights agenda. And according to Governor Mario Cuomo, they want to raise taxes. The Democrats could as easily be running Michael Dukakis, Walter Mondale, George McGovern or Jimmy Carter in '92 instead of Mr. Clinton and Mr. Gore.

— Cal Thomas, commenting in a syndicated column.

If that isn't a story, then indicated to write manufacturing area.

In a nutshell, the 1992 campaign is about aspects of personal freedom embodied in the word "choice," In education, health care and product decision reaffirming Roc v. Wade, was shut out. Mr. Clinton's message; No pro-lifers need apply. or environmental regulation, Republicans stress personal choice and local option, while Demo-That politics of exclusion opens an opportunity crats prefer national standards and less choice. for Republicans at their Houston convention. In But when it comes to abortion and the toleration contrast to the lockstep-enforcement in Madison of dissent, Democrats are for personal freedom while Republican dogma calls for national prohigive podium time to pro-choice Republican wonten. A respectful hearing - with a stern no-booing How have the Democrats, in convention assemadmonition from the convention chairman would dramatize the "big tent" idea and the intol-

cy to be a sore winner.

bled, presented their aspects of freedom? Not as well as I had boped; in his desperation to differenerance of the Democratic convention. But that is next month's controversy. For Demotiate his convention from the divisive gatherings of the past, Mr. Clinton shut down dissent. crats coming bome to their party today, it makes

He was right to demand a pre-convention endorsement from Jesse Jackson before giving him a speaking slot, because the irreverent reverend bas chosen the celebrity of talk-sbow host to the nitty-gritty of political office. (He called King Herod "the Dan Quayle of his day" in a silly display of Salome tactics.)

Nervously, Democrats Return to the Real World

By William Safire

offer a contrast to the present lassitude and rhetor-ical aimlessness of the Bush White House.

bition or restrictions.

But Mr. Clintoo was wrong to demand prior allegiance from Jerry Brown, who came with 600 hard-earned delegates. This allowed the far-out Californian to pop off on prime-time newscasts before he was begrudged speaking time from the podium. The foolish Clinton muscle-flexing

good sense to acknowledge defeat of an economic ideology, to come up with an adaptation that can be labeled a third way. Such "me-tooism" makes sense. What rings false, however, is the spectacle of the party of the people on its best behavior, meekly following its script.

Mr. Clinton's platform "covenant," like the word "convention," is rooted in the Latin convenire, "to come together, agree." His followers rightly agree on wrenching ideological change. But must Democrats forsake their lusty diversity in aping Republican discipline? Sometimes party unity asks too much. The New York Times.

REPENT ON ABORTICA INISING HOICE JESUS IS COMING NOW SAVE STOP DUS FUR OUTSIDE THE CONVENTION

Democrats. The cliches about the Clinton-Gore ticket are that it is generational, the baby boomer ticket; that it is moderate or pro-growth or the nursling of the Democratic Lead-ership Council. These things are not untrue. But the story is the return to the party's early history, when it was

Will the renewal succeed? The presidential Democrats may have lost their identity beyond retrieving. They have now spent decades trying to shape a party out of a patchwork confederation of noisy interest groups, most of them without a general political philosophy. The consequence has been the loss of the party's identity and the withering of its regional alliances and its power to compete anywhere outside Minnesota and the District of Columbia.

The damage may be irreparable. But if repair is possible, Bill Clinton is the man to perform it. His middle name isn't Jefferson for nothing. Meanwhile, the New Yorkers are their usual surly selves, restless over the new Southern look of the party. But the Democrats, this year, are ready to try almost anything, even a traditional formula that brought victory in the past and may do 30. again. The Democrats are so desperate that they are searching for their

lost Southern roots.

with great satisfaction the renuncia-

1942: Ruhr Is Bombed

edition: I Royal Air Force bombers roared in single file out of a cloud bank today [July 16] to make the first daylight raid of the war on targets in Germany's great Ruhr industrial region. Germany had extenseed to resion. lets. Nevertheless a squadron of Spinfires manned by Poles and Canadians came to the defense of the launches.
The RAF, retaliated by bombing the vital Ruhr manufacturing area.

OPINION

The Good Spirit of Helsinki Is Getting Another Chance

By Flora Lewis

PARIS - The central importance of the summits in Munich and Helsinki last week seemed to be that they were offering a second chance, another way to go, after a century "which brought so much pain and suffering," in the careful words of Germany's Chancellor Helmus Kohl.

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d election.

The Czech writer Milan Kundera maintains that there is no way to test the big decisions of history because there is no way to go back and see what the opposite choices would have brought. But the issues before the seven industrial

Helsinki, 1975, has become a prime symbol of how generously ambitious words can provoke real change, just as Munich, 1938, is the symbol of the cataclysm unleashed by failure to uphold basic principles.

nations, plus Russia, at Munich and the 52 members of the Conference on Enropean Security and Cooperation in Helsinki had an old resonance.

In several ways, they were questions of the 1930s, of economic distress, minorities, human suffering imposed by

hate, how to keep peace.
Listening to Bosnia-Herzegovina's Alija Izetbegovie, a quiet, well-spoken man who was always careful to say he lacked full information as be told of huge massacres, I thought of Haile Selassic pleading for help from the League of Nations as Italy slaughtered its way through Ethiopia.

"We don't want charity, we want to work and for that we need peace," Mr. Izetbegovic said.

He said President George Bush told him that the United States "would do all in its power to maintain the full sovereignty and territorial integrity" of his land and that the murder "has to be stopped" - oot a promise, he noted, but encouraging.
Just afterward, I happened to see the

U.S. national security adviser, Brent Scoweroft, and asked him if that meant any change in Washington's policy of supporting only "humanitarian assistance" to Bosnia.

"No change," he said. The president's words were "an expression of sympathy after the horror stories, not operational statement."

Everybody in Helsinki agreed that the killing is intolerable - the Armenian and the Azerbaijani, the Georgian and the Russian (talking about Ossetia.) others in disputes that have out

reached the fighting stage but could. Everybody intoned support for the fine principles of the "Helsinki Document 1992" with provisions on minority rights, prevention of conflict, peacekeeping, human rights, just as every-body in Munich supported internation-al cooperation for trade.

The words of Helsinki do represent a striking advance in formal international relations. They assert the "collective conscience of our community" that insistence on buman and democratic rights does not "belong exclusively to the internal affairs of the state concerned." This propounds both a serious limitation on the thesis of absolute na-tional sovereignty and a new responsi-bility as my brother's keeper.

There are practical-sounding provisions for gathering information in trou-ble spots, whether the governments in charge like it or not, and for hearing charge like it or not, and for hearing grievances. As Mr. Bush said, "these people don't talk to each other." That was the situation in Yugoslavia before it broke up, when outside political intervention backed by threat of sanctions might have averted the clearly foreseeable disaster.

The French wanted a new court of conciliation and arbitration to assure some intervention at an early stage. But the United States didn't like the legalistic approach, and the idea was set aside for further argument and, no doubt, eventual compromise.

There is even provision to call on force from NATO or the Western European Union, under United Nations uspices, if aggressors must be punished or fighting quashed, but it is all very iffy. There are oo teeth, oo show of will yet in either Helsinki or Munich to

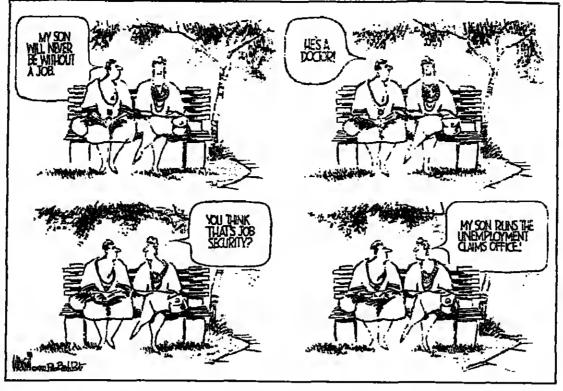
go beyond the pious words and act. Yet Helsinki, 1975, has become a prime symbol of how generously ambitious words can provoke real change, just as Munich is the symbol, from 1938, of the catachysm unleashed by ailnre to uphold basic principles. President Sali Berisha of Albania, a

new CSCE member, said with delight at his country's emergence in the world: "The Helsinki virus proved le-

thal to dictatorship."

The 1975 Helsinki accord was lip service, unenforceable, but it inspired and gave a codified foundation for the movements that defeated communism. Whether the new document will take root and grow, or evaporate, will be deter-mined step by step, decision by decision. Sorting out the world again is a messy

job. We know where the old choice of economic confrontation, national hostility, hatred and persecution led. Maybe Mr. Kundera is right and the untried opposite tack cannot be guaranteed to produce better. But it is remarkable to have the chance to try, to reject the devil the 20th century came to know too well. O Flora Lewis.



LETTERS TO THE EDITOR

A Solution for the Spratlys Regarding "Vietnam Procests a Chinese Landing in Sprattys" (July 9):

Uninhabited in any real sense, devoid of any particular strategie value, the Spratly Islands' main function up to the present has been to pose a danger to shipping. In neither geography nor his-tory do any of the current would-be

owners have a legitimate claim to them.
Although these countries that have rediscovered their cherished historical affiliation with their beloved group of reefs (which may be posed on a giant pool of oil) claim to desire a peace-ful settlement, their actions indicate that force is likely to be their recourse.

Why not put the recently enhanced activism of the United Nations to good use? Declare the Sprathys a "world trust site," put them under UN supervision and set up an ecologically sound drilling program. The profits from oil sales could be used both to support sustainable development programs in the re-gion and to augment the budgets of UN

STERLING DOUGHTY,

Send China the Message

In response to "Boycotting China and Its Slave Labor" (July 8) by A.M. Rosenthal: After years of hearing rumors about China's torture camps and prisons, I agree that it is well past time to boycott Chinese products, regardless of the conditions they were made in. I find it hard to believe that the West has silently supported China's inhumane and barbaric methods of justice through the chase of that country's goods.

ELIZABETH ETTENNE

Covertly Sensible

Regarding the opinion column "Iraq: The System Punishes Scam Plus Cover-Up" (June 26) by William Safire:

Mr. Safire surely must know why funds were being channeled illegally, through Atlanta's Lavoro Bank, to Saddam Hussen: for strategic reasons, just as funds were channeled, by equally ille-gal means, to Poland's Solidarity, to the Nicaraguan contras and to countless other recipients around the world. Without U.S. covert belp, Iraq would have quickly lost the war against Iran.

IETRO MANES.

Czechs and Slovaks

Regarding "Life in a Zoo or a Jungle" (Opinion, July 1) by Milas Forman:

Mr. Forman's jungle and 200 analogy regarding the current Czechoslovak schism is most apt and could be taken a step further. To maintain a zoo, one oceds money, often comprising substan-tial subsidies from some benevolent or self-interested source, Mikhail Gorbachev helped open the cages, but the simple fact is that the money has run out. Unfortunately, most Slovaks, from what I have observed, and many Czechs, too, have not yet grasped that most fundamental fact.

For, unlike the recently heralded Middle Eastern benefactor, whose large personal donation will likely keep the Lonno such money is forthcoming from the jungle in which the Czechs and the Slovaks are already living. No real "choice" any longer exists, and it is hoped that all these people will come to realize this new reality much sooper than later.

RICHARD B. GERAGHTY.

Ramos Can Do the Job

Regarding "Ramos to Filipinos: Sacri-fice Lies Ahead" (July I):

President Fidel Ramos deserves all the help be can get from his countrymen to ensure that reforms in the Philippines are carried out. He can reciprocate by showing his sincerity and determination to fight poverty, graft and corruption. There is no reason why these problems cannot be solved if he and his countrymen work together.

DANNY PADILLA.

Algeria in Trouble

John Cooley touched a nerve in his July 2 opinion column "Algeria: Has Cold War Blindness Struck Again?" He was unfortunately correct. We Algerians certainly have a large share of responsi-bility for the problems in our country upon which Islamic fundamentalism has built its rhetoric. Now these must be straightened out, for the sake of international security and balance. And for the sake of those Algerians who still believe that the United States can be a model. S. SAMAI.

Back Again to Practicing For That Someday Open

By Kyle Jarrard

SAINTES, France—I cannot explain why, but when I three-pun the second hole, a little par 3, I write down 5, sot 6. Just the way we did when we were skinny kids with huge cleated shoes. long arms, long legs, spidering around our well-to-do daddies courses. Making ooise, leaving divots like canals, but sometimes making par, the rare birdie, leome back to this green game from a distance of, say, six fairway woods, or, in real time, more than a decade. The little

MEANWHILE

country club here will loan you a 30year-old varnishless driver and basic putter if you show up with just your irons, oo charge. "Just leave them be-hind the bush there by the door if we're closed when you come back in." You can even borrow them again the next day, but if you're serious you'll get a full

set like everybody else.

Plus, yes, a golf license! You squint as the guy in the pro shop holds up a green card. Everybody has to have one. But, well, the lady who sells them there is off that day, so he'll let me go around the course this time without one. Better

get one, though.

Come to think of it, a lot of guys zippiog around those Texas courses 1 learned this game on could use a golf license, I can still hear beer cans tonking together in the wells of their golf carts, and Mr. Woods (not his real oame, and you never breathed their first cames) bollering drunkenly to his partner, "Knock the livin' hell out of that sucker, Bill!" right in the middle of

Mr. Green's hackswing.
The same Mr. Woods missed a tournament-winning putt one time, cut through the gallery to his cart, took a elub out of his bag, bent it over his knee (it isn't that easy), then grabbed another, bent it, and so on, until he broke down blubbering and his wife came running up to save him from himself. Only about 1,000 local dignitaries were watching. But most people behave themselves, thank heavens, And so I remind myself

heading off to find the third tee, redrawing my 5 into a 6 (are there golf pencils with crasers?), which leaves a suspicious and shameful-looking figure. There is a boom of thunder to the

east and a dark line of clouds. Will my first nine holes in 10 years be rained out? Remember all those youthful mornings waking with a start and rushing to the window to see if it was golf

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weather? The angry disappointment at the drizzle? On the bad days we'd make the best of it by taking over the living room carpet, getting out every ball and putting into a practice cup, or at Mom's

Persian cat, depending.
Yes, every bit of the game comes back, and when you actually do get that upsurging lift to your drive—you know, like on TV—on the par-5 third, when the ball really goes a couple hundred meters (where are my ole yards!), you gracefully recover the red tee that has llipped off the front of the box and stick it up there behind the ear (won't stay, though; you wear glasses now) and let out a quiet, "Right." You can't help but look around to see if anybody saw; but there's no one there, just the dusty trees, the distance markers, the gray spires of the Gothie churches in town. And oow,

large, warm raindrops.

Which follow me all the way to the fifth, then stop as the storm detours for the sea. Meanwhile, I've knocked the ball down behind a towering green where I can't even see the flag, I climb up Mount Olympus to have a look: too long and it'd roll right into a trap; too short and it'd leave me a downhill put that'd make Mr. Nicklaus shudder; too far right or left and it'd be back down to the earth with the mere mortals. I stumhle back down to the ball. This is sup-posed to be fun, I remind. With no hope at all, I hit a light wedge shot, up and down. Then I shoulder my bag, chimb.

It's on the lip of the cup. "Do it," you blurt, peeling off your glove with a flourish. You pull out your putter. There is just no way you would not tap in for your first par in that many years. You even take the flag out, lay it aside, for the ceremony. Plonk, in drops the ball. There is oothing quite like that sound. You raise the ball to the gallery.

give a nod. "Right."

To close, I almost sink a right-to-left-to-right 10-meter putt oo the ninth; it does a full circle around the lip, stops. (I mean, what is this?) I look at that ball a long time. A triple bogey. A round of 49.
"Well, you broke 50," you say.
The pro shop is still open, but the guy

turds

is in the back watching soccer on the TV. and doesn't see me at first, I put away the borrowed clubs, then look out at the practice green where an elderly lady has got every ball out of her bag and is going for every hole. It's an ageless madness.

The gry finally sees me, comes up front. "How'd you do?" be asks, "Filtern over," I admit. He pats my should be a seed to der. Just like the retired pro would do those sammer evenings when you dragged in after 27 holes sure as hell there was some sort of bend or something in the shaft of your 7-iron. That had to be it. And, hey, what about this 2-iron? Blade look right to you? If I hurried, I could hit a bucket of

balls before dark. I was booked again. International Herald Tribune.

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Slovak Nationalists Seem to Lose Fervor To Quit the Czechs

By Mary Battiata Washington Past Service

BRATISLAVA, Czechoslovakia - Slovak leaders, after campaigning vigorously to end the 74-year-old Czechoslovak federation, appear to be having second thoughts.

Before presidential elections in the federal legislature last month, it was Slovak nationalists who appeared to be pressing harder for an and to the federation, while Czech leaders were committed to it. Since the elections, and the Slo-

vaks' successful drive to block the re-election of President Vaclav Havel, it is the Czechs who seem to be steaming full-speed ahead for a split, while Vladimir Meciar, prime minister of Slovakia, is softening or abandoning some of his strongest demands, at least in public.

Some politicians wonder whether Mr. Meciar's shift away from a breakup is a genuine retreat, or a tactical maneuver intended to buy time and lay fault for any eventual split on the Czechs

In the past week, Mr. Meciar has softened his categorical and angry rejection of Mr. Havel, saying that Czechoslovakia's philosopher-writer-president might be acceptable as head of state after all, possibly serving the next four years alongside a Slovak vice president.

Mr. Meciar also has withdrawn demands for a separate Slovak currency and central bank, acknowledging in an interview with Le Monde that Slovakia is "not yet ready to go it alone economically. On Slovak television, he added

ready for outright independence, privatization and an end to Com-ernment's program Tuesday, say-

either. Mr. Meciar has backpedaled, too, on previous demands that Slovakia be given its own seat at the United Nations, saying the repub-lic was "in no hurry" to have its own delegation.

Since its creation in 1918, Czechoslovakia has maintained an uneasy tension between its prosperous western provinces of Bohemia and Moravia and the poorer, more rural Slovakia.

In the Communist era after 1948, the 10.5 million Czechs subsidized the development of heavy industry for the 5 million Slovaks. But since the advent of free-market economics and closing of many formerly state-owned factories, the gap be-tween Czechs and Slovaks has widened, reviving long-suppressed Slovak resentments toward Prague and encouraging separatists.

Czech politicians believe Mr.

Meciar and his ruling coalition of

Slovak nationalists have been thrown off balance by the Czech side's sudden push for separation. The new prime minister of the Czech republic, Vaclav Klaus, surprised many Czechs and Slovaks by

emerging from his postelection meetings with Mr. Meciar calmly endorsing a quick "divorce." UN seat, separate embassies, a separate currency and a separate cen-tral bank, all within Mr. Meciar's vaguely defined "confederation." could not be reconciled with reali-

ty, Mr. Klaus said flatly. Mr. Klaus, former finance minister and architect of Czechoslovathat Slovakia perhaps was not yet kia's economic reforms for quick realism as he introduced his gov-



Backers of President Vaclav Havel on learning that parliament had rejected a rightist, Miroslav Sladek, for president on Thursday.

munist-era subsidies, was equally matter-of-fact after Mr. Meciar's party twice blocked Mr. Havel's reelection earlier this month.

"We have to be realists," Mr. Slovak demands for a separate Klaus said coolly as soon as the votes were counted, then left immediately on a private visit to Britain, where he took care to be shown by Czechoslovak television in informal meetings with Prime Minister John Major and former Prime Min-

ister Margaret Thatcher. Mr. Klans underscored the new ing the Czech government "must sion. "Suddenly the ring is empty, prepare all measures necessary for the Czech republic to exist as a not willing to box." eparate state.

Mr. Klaus's apparent resolve resents Mr. Meciar with a political problem, analysts said. As with the Czechs, a majority of Slovaks oppose an ounight split.

Meciar thought he was entering a boxing arena where he expected to meet another boxer," said Peter Zajac, a leader of Slovakia's Civic Democratic Union, the Slovak party most closely identified with Mr. Havel and long opposed to a divi-

"Suddenly he's in a position where he can have whatever he wants - 28 central banks if he likes, and his own currency, and he realizes we're not ready for it," said Jan Fule, director of Slovak television and a former commentator.

Few politicians are predicting how the struggle will play out. Even the significance of the long-awaited Slovak declaration of sovereignty, expected Friday, is not known. "In this poker game, our chances

ister of culture, Dusan Slobodnik, a Meciar ally.

Parliament Is Stalled

The parliament of Czechoslovakia was unable Thursday to elect a new president further weakening the role of the head of state, Reuters reported from Prague.

After failing to re-elect Mr. Ha-

vel for a third term earlier this month, the 300 deputies overwhelmingly rejected Miroslav Sladek, an extreme rightist who was the only candidate.

of staying together as one state are about 50-50," said the Slovak minthan the Vatican had sought to suggest in its statements. Vatican officials withheld word that the operation was under way early Wednesday.

On Thursday, a dispute among physicians raised the question of whether the tumor, reportedly about the size of an orange, should have been detected earlier. "It was a lesion that was taken

out in time but surely had been there for some time," Massimo Crespi, a cancer expert who was not part of the Pope's surgical team, told Italian radio. "It was there for years." He said it was "incredible" that

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the Pope had not been given "pre-ventive care," adding, "These days, tumors of the colon are absolutely predictable." The accusation seemed to put the

Pope's physicians and advisers on the defensive. There was no neglect, before or now," said Professor Luigi Candia, speaking for the doctors who operated on the Pope. Mr. Navarro Valls, also a medical doctor, said the Pope had never

complained of abdominal pain before last week, when be developed a slight fever. The Pope had had regular checkups, including blood tests and oth-

er examinations, and these had not

revealed any unusual intestinal condition, the spokesman said.

In this case, a tumor developed rather rapidly between two of these regular examinations," Mr. Na-

Lengthy Recovery

By Alan Cowell New York Times Service ROME - Pope John Paul II

took his first few steps Thursday

after surgery to remove a large,

benign intestinal tumor and his

gallbladder. He was reported to be

He is expected to leave the hospi-

tal in about 10 days. But Vatican

officials indicated that full conva-

lescence could take weeks or even

months, saying a visit to Sicily

scheduled for early September had

The Vatican also acknowledged

Thursday that before entering the

hospital for tests on Sunday the

Pope received the sacrament

known as "anointing of the sick." It

is encouraged by the church for

those who are seriously ill but not

The sacrament had a dual pur-

pose and "prepares us for death but also helps heal the body," said Joaquin Navarro Valls, the Pope's

spokesman, who said the pontiff

dications that the eventual out-

come of the surgery was less clear

The disclosure followed other in-

in imminent danger of dying.

requested the rite.

been postponed until next year.

recovering normally.

varro Valls added. The Vatican said the Pope was expected to be well enough to journey to the Dominican Republic in

October to celebrate the 500th anniversary of Christianity there. Some of the Pope's public functions, such as his travels and his Sunday appearances from a window high above St. Peter's Square. will be put off until he has recov-

A medical bulletin from Rome's Gemelli Clinic, where the Pope underwent his surgery and is recovering said Thursday that "the immediate postoperative process of the Holy Father has been regular."

No further bulletin will be issued until Saturday.

Satellites Spot 'Glow' Left by Solar Flares

New York Three Service WASHINGTON - Two observatories orbiting the Earth have discovered surprising new details about the flares that leap millions of miles from the surface of the sun and other stars, according to astronomers.

The Compton Gamma Ray Observatory has discovered that solar flares leave behind an "afterglow" of garness rays that may be emitted by muclear particles when they are energized by powerful magnetic fields associated with the flares, the astronomers said

The finding lends support to a theory that protons produced by the sun are captured and stored within powerful so-lar magnetic fields, in much the way atomic particles are held within Earth's Van Allen radiation belts by the planet's

James M. Ryan of the University of New Hampahire said Wednesday at a NASA briefing that the emission of nma rays may be evidence that the energized particles escape their magnetic confine-ment and collide with other: material in the solar atmosonere.

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Mitterrand Urged to Condemn Vichy on Jewish Deportation

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ISRAEL

By Alan Riding

New York Times Service

PARIS - France on Thursday marked the 50th anniversary of the first major roundup of Jews during the Nazi occupation amid growing demands that President François Mitterrand publicly recognize the col-laborationist Vichy government's responsibility for crimes against Jews.

A flurry of newspaper articles and television programs have sought to dispel the traditional view that only Germans targeted Jews for persecution by demonstrating how the Vichy regime took the initiative in ordering the French police to arrest Jews.

The police participated directly in the first organized roundup on July 16-17, 1942, when some 13,000 Jews, including 4,000 children, were arrested and

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During the German occupation between 1940 and 1944, about 76,000 French and foreign Jews were deported to German death camps, of whom 2,600 Anticipating the anniversary of the first roundup, a

large group of intellectuals last month called on Mr. Mitterrand to break a historical taboo by formally proclaiming that "the French state of Vichy" carried out persecution of and crimes against Jews here.

In a televised interview to mark Bastille Day on Tuesday, however, Mr. Mitterrand sidestepped the issue, noting that in 1940 "the French state was Vichy and not the Republic" and that the Resistance, the Free French government of General Charles de Gaulie

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confined in a cycling stadium in Paris before being in 1944 and the Fourth Republic of 1946 "were found-deported to Auschwitz." The intellectuals on ed on rejection of this state." The intellectuals on Thursday renewed their appeal to the president to recognize Vichy's responsibility, arguing that "the French state today is answerable for everything that has been done in the name of the state."

Serge Klarsfeld, a Nazi-hunter lawyer who has traced senior Vichy officials involved in deportation of Jews, noted that Germany had expressed regret for the Holocaust and King Juan Carlos I had lamented the expulsion of Jews from Spain in 1492, "but no French president has pronounced such words."

What I am waiting for from President Mitterrand is a spontaneous gesture from the heart." Simone Veil. a member of the European Parliament and a death camp survivor, said Thursday.

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government before joining the Resistance on Thursday laid a wreath at the entrance to the Vel d'Hiv cycling stadium as part of a commemorative ceremony. Other demonstrations Thursday included one in which Jewish students symbolically mied the Vichy government in front of the Palace of Justice.

The debate about Vichy's role in persecuting Jews has been raging here since April when a Paris court dropped charges of crimes against humanity against a former Vichy police official, Paul Touvier, who ordered the execution of seven Jews.

Although this ruling has been appealed, it stirred particular outrage because the court also argued that Vichy could not have committed crimes against humanity because it had no ideology of persecuting Jews.

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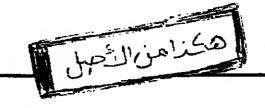
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TOKYO - Prime Minister Kiii Miyazawa said Thursday that pan is prepared to be flexible on e return of four Russian-held isids, the issue that will dominate a

Yeltsin in September. Officials of the foreign ministries ded two days of talks in Tokyo 1 Thursday, grappling with how word the joint statement to be ued at the end of Mr. Yeltsin's

sit to Tokyo by President Boris

In Sapporo, Mr. Miyazawa told porters that if Russia recognized pan's sovereignty over the disited islands, Tokyo might be flexis on the terms of their return. The Japanese government has reatedly said that any major Japase aid for Mr. Yeltsin's founderg economy depends on a tisfactory resolution of this terririal claim.

Mr. Miyazawa, on the campaign ail for July 26 upper house elecons, said Japan would not insist at Russia return the four islands, f the northern island of Hokkaio, all at once.

The islands were seized by the oviet Union at the end of World /ar II. The Japanese residents were ex-

-iled. "If we agree in principle that the our islands are Japanese territory, e may flexibly consider the period nd specific ways and means of the version and the treatment of resients," Mr. Miyazawa said.

A Japanese Foreign Ministry ofcial said Mr. Miyazawa's talks ith Mr. Yeltsin would take place Tokyo on Sept. 14-15.

The Japanese and Russian sides this week's talks discussed a joint atement the two leaders would gn, but declined to give details. Of course, the biggest problem Mr. Yeltsin's visit to Tokyo is 12 territorial issue," the official

"At the same time, we have made tmost efforts oo bow to prepare or his visit in a businesslike maner and a good atmosphere."



Members of the Georgia peacekeeping unit Thursday as they took up positions in South Ossetia.

Ex-Soviets Set Stage for Peace Force

MOSCOW - Ministers of the Commonwealth of Independent States laid the foundation Thursday for joint peacekeeping forces to ouell athnic unrest in the former Soviet Unioo, Itar-Tass reported.

Foreign ministers and defense chiefs of the member states, meeting in the Uzbek capital of Tashkent, agreed on plans for a combined force that could intervene in conflicts from the Romanian border to

The plans now go before the heads of state, who are scheduled to hold their next meeting on Sept. 25 io Bishkek, capital of Kyrgyzstan.

The drive for a peacekeeping force within the commoowealth began at a meeting in Moscow earlier this month, but Foreign Minister, Andrei V. Kozyrev of southern border.

Russia, heading his delegation to Tashkent, said the process now had picked up speed.

Mr. Kozyrev denied suggestioos that the peacekeeping force would threaten national sovereignty or provide diplomatic cover for Russia to emerge as the

policeman of the former Soviet Union. In the Georgian region of South Ossetia, where Russian and Georgian peacekeeping troops were de-ployed earlier this week, there were no reports of kirmisbes Thursday.

But at least 2 civilians were killed and 15 wounded in Moldavia, where insurgent Slavs are battling the ethnic Romanian majority, reports from the area said. Interfax news agency said the Tashkent agenda also included measures to protect the commonwealth's

Jersey shelled their bomes.

By Craig R. Whitney Western experts also contend that air attacks LONDON - At two separate summit meet-

ings last week. President George Bush and other world leaders sounded tough about what out a follow-up ground force. Though their leaders usually spoke lofuly of they would do if the Serbs did not call off their offensive in Bosnia-Herzegovina.

But it is seems clear that none of them is ready to authorize the kind of military action that might save the beleaguered Bosnians.

In a complex conflict in a mountainous land where front lines are hazy and hatreds are deep. any peacemaking effort would probably be difficult, dangerous and drawn out — a "quag-mire," Mr. Bush called it, like Vietnam, Afghanistan or Lebanon.

No country, not even one in the throes of election-year politics, wants a repeat of such

In Yugoslavia, quick and easy success like the one in the war in the Gulf last year would probably be out of the question. It took half a million soldiers to expel Iraq from Kuwait, and it would take at least that many to separate Serbian, Croatian and Muslim militias and armies in the Balkans, British military experts

Some U.S. military leaders fear that if troops did go into the Balkans, they would quickly become targets for all the warring factions, just as the U.S. Marines drew the wrath of Lebanese

Muslims a decade ago after the battleship New

against Serbian artillery positions in the hills around Sarajevo would not achieve much with-

reversing aggression and enforcing a new world order, Americans understood why they should

NEWS ANALYSIS

get involved in Kuwait: it was to make the world safe for Saudi Arabian oil. There is little oil in the Balkans and the struggle there seems baffling, a quarrel among faraway peoples.

Europeans are closer to the Balkans but not all of them by any means see compelling rea-sons to get involved. They might have if, after Marshal Tito's death in 1980, the Soviet Union

A Soviet threat to Belgrade then would have been seen as a Soviet threat to Bonn, Paris and London. But the Soviet Union is gone, and a Serbian attack oo Bosnia-Herzegovina is no threat to anybody in Western Europe these

The absence of great-power rivalry in the Balkans means that there will be oo repeat of World War I, which started in Sarajevo. But it also means that the peoples may be left to fight

On Bosnia, West Is Wary of 'Quagmire' to do so far is to make gestures they hope will somehow intimidate the warring parties into

stopping the violence. Last week, NATO and the nine-nation Westen European Union, another military alliance, announced that they were sending a naval force to the Adriatic to support UN economic sanc-

But Germany, in announcing Wednesday that it would send a destroyer to join the force, promised that the warship would never be called upon to fire a shot in anger. All it would do, officials in Bonn said, was observe compliance with the sanctions and send radio reports back to the United Nations.

This, it has become clear, is about the limit of the naval operation. "Nobody's calling it a blockade," a U.S. Navy officer said in London

Similarly, the leaders of seven major industrithis week. al democracies agreed at Munich last week that they would be willing to provide air and naval cover if the United Nations had to force open a ground corridor from the sea to Sarajevo. But none said he was willing to provide troops to do the dirty work on the ground.

-Where there is no will for peace, we cannot supply it," said the British foreign secretary, Douglas Hurd, who began a trip to the Balkans this week. But if stronger sanctions against violence cannot be supplied, the drift to wider

UN Sees 'Catastrophe' in Croatian Town Jean-Claude Concolato of the tion, 9 with severe head injuries.

Compiled by Our Staff From Dispatches SLAVONSKI BROD, Croatia

- United Nations refugee workers described as "catastrophic" a mass Bosnian exodus into this Sava River border town, which came under Serbian shelling again Thursday.

The latest artillery attack came a day after mortar rounds slammed into a stadium housing several thousand oon-Serbs who had converged on Slavonski Brod to escape the killing across the river in Bosnia-Herzegovina

On another from, the leader of the Bosnian Serbs, Radovan Karadzic, said Thursday that he had ordered the Serbian commanders to call an immediate halt to the siege of the starving rown of Gorazde, in eastern Bosnia, which has been under siege since mid-April.

Mr. Karadzic, who is in Loodon for European Community-sponsored peace talks, said he had sent a letter to the EC mediator, Lord Carrington, informing him of his action on Gorazde.

"I have given the order to the

army commander to put all groups under control and stop firing immediately, even if the Muslims continue to fire." Mr. Karadzic said.

In related action, six NATO warships began patrols in the southern Adriatic oo Thursday to check compliance with United Nations sanctions against Serbia, a spokesman for the North Atlantic Treaty Organization said.

The patrols are intended to press Serbia and Montenegro, the rem-nants of federal Yugoslavia, to stop the war in Bosnia-Herzegovina, which has deciared independence.

Foreign Secretary Douglas Hurd of Britain arrived in Zagreb on Thursday. He was to meet with the Croatian president, Franjo Tudjman, as well as with representatives of the UN peacekeeping force and members of the EC observer mission. Britain holds the revolving

EC presidency. Thousands of refugees continue to arrive every day in Slavonski Brod, 200 kilometers (125 miles)

southeast of Zagreb.

Zagreb office of the United Nadons High Commissioner for Refu-gees, said: "It is catastrophic. No fense forces or draft-age Muslims." one can face up to it. If we do not do anything, they will stray all over

In the strack on Slavonski Brod late Wednesday, a salvo of Serbian shells fell on the stadium packed with refugees, killing at least eight

and wounding scores. "People were torn apart, the wounded were screaming for help, there were bodies all over the ground," said Darko Jankovic, a photographer who arrived at the

"It was a mess," said Marko Cenic, a refugee who was among the thousands crowded into the stadium. "Everybody was trying to get out, some of them carrying the

wounded. A doctor at Slavonski Brod hospital said at least 35 of the wounded were in serious to critical condi-

Most of the refugees were members of Bosma's Muslim-led de 1532

Over the last week, the out summed Muslims have been fleeing

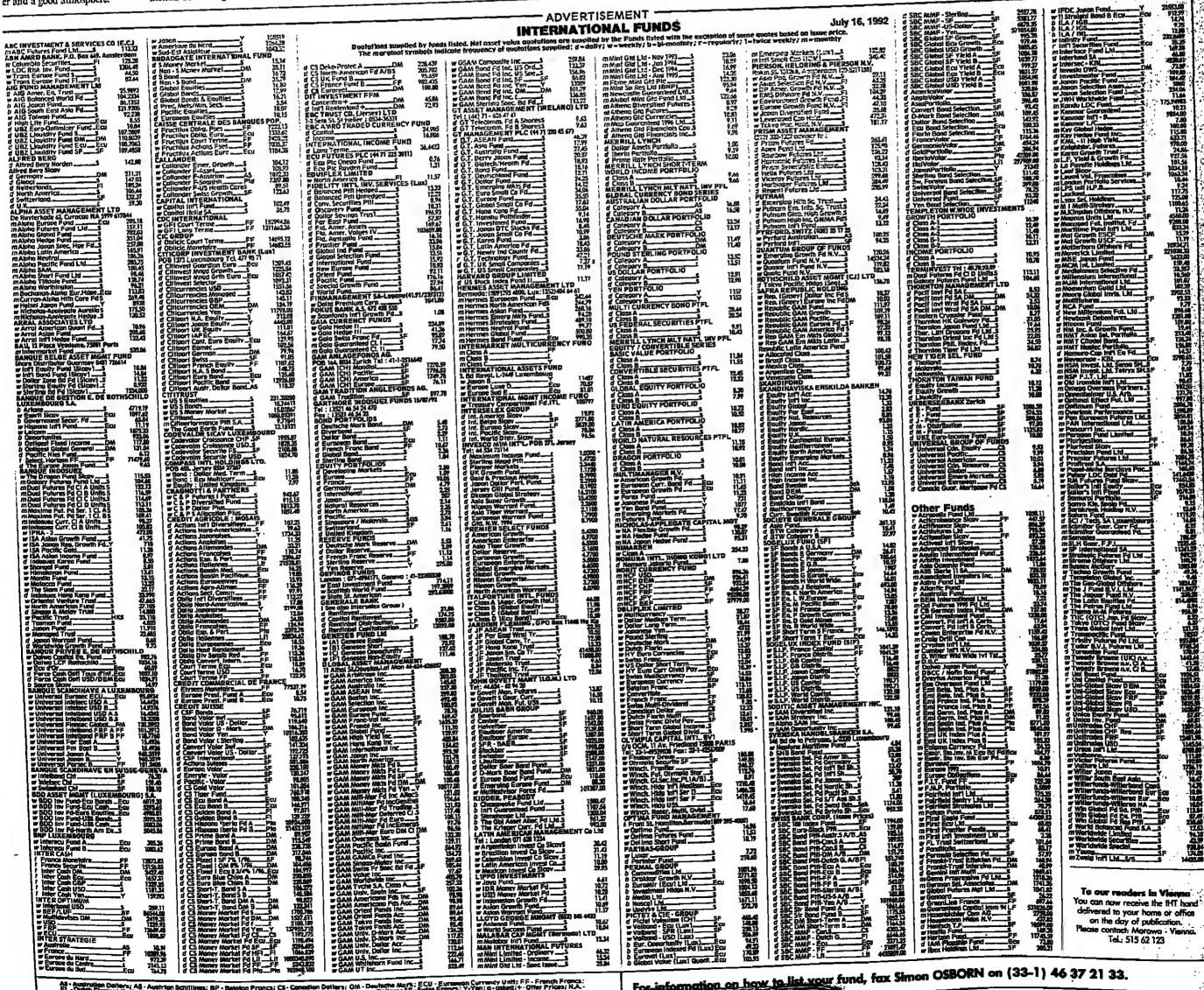
to this town by the thousands. some of them swimming for their lives across the Sava River. A policeman said there was no

doubt that the shells had been fired from Serbian positions across the river and that they had been intended to hit the stadium. The Serbs knew they were there," the policeman said. Since most of the refugees had.

stadium moments after 15 shells beca combatants in the Bosnian from Serbian-held Bosman territo-conflict, they were being held at the ry across the river crashed into it. stadium for repatriation, in accordance with an agreement between 12 Bosnia and Croana.

"It was 100 percent intentional." said the Croatian vice president, Mate Granic. He described the stadium attack as part of the Serbian offensive to gain undisputed control over northern Bosma.

.(AFP, Reuters, WP)



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GENERALITAT DE CATALUNYA

AUTONOMOUS GOVERNMENT OF CATALONIA

Museum for Japan Rust Belt

By Vicki Goldberg New York Times Service

AWASAKI, Japan - The city of Kawasaki, a little over an bour from To' yo on the way to Yokohama, is a modern industrial parndm. Once it was thick with heavy industoday it pulses and clicks along with Y-tech companies like Fujitsu and NEC. Oawasaki looked at itself in the mirror den a dozen years ago and decided that it 1 led to brighten its image to woo a new wie of workers and residents to the ramauts of electronics and information services. sit hat does a city do to raise its social Inis? It builds a big public park, with pois courts, a baseball field and a swimpg pool, and puts up as its centerpiece a tuble museum. This Kawasaki did in a

le i original way. The Kawasaki City Museum, founded in opened in November 1988 with an se da not quite like that of any other muse-se It celebrates both the city itself and, is e unusually, art in the age of mechanical tis oduction.

ifishe museum salutes its locale with a bru-Moutdoor sculpture that turns out to be a aillting furnace, and an extensive permaont installation on the area's history, rangfrom prehistoric figurines to an enor-I is raffia snake that brought rain when ing else worked.

Then there is a large space with works by wasaki artists, including writers' books 'at the internationally known potter Shoji

T nada.

"I refectures and cities all over Japan, in "arent competition for tourists and pressur, are unearthing their pasts and building them in show them off.

nd he Kawasaki museum adds to local hiseve the image processes of the last two enturies: graphics photography, cartoons A comics, film and video, each with an dishition space and curators. Masafumi itugawa, a curator in the photography Lartment, calls it "a museum for media or

Tging systems,"
t that covers a good deal of modern life and armunications, but is it art? Well, the Kagraki museum collects indigenous artifacts folk are works by Toulouse-Lautrec, f lire Kertesz, Sergei Eisenstein, American commercials, computer graphics and idwings of Ampan Man, a smiling, puffycheeked, cuddly sort of Japanese Superboy.

This wide-ranging mix of high and low aesthetics is the logical outcome of the art world's 30-year campaign to break down hierarchies; it also represents a conscious effort to preserve the evidence of 200 years

of visual culture for a mass audience. By and large, hip collectors are much more comfortable buying both Picasso and Disney than most museums are. The United States has a couple of museums devoted to television and radio and several communications archives (albeit none with Jackson Pollock in their collections). In a few museums, notably in Germany, media other than film have be-

gun to take a place with the traditional arts. The Kawasaki is one of only a handful of fine arts museums with a separate video department and an active interest in con-serving commercial TV productions. And not even those museums are collecting car-

The Kawasaki museum's active embrace of electronic and earlier media seems a high-ly appropriate response to the industrial shift that has overtaken the city. An interactive video disk introduces the collection on high-definition television.

N other media, the most popular exhibit, Taku Furukawa's "Desktop Illusion of a Cartoonist," is an astonishing series of projections on a real desk encased in a special viewing compartment.

A jaunty little animated man marches in outline across the desk, disappears and reap-pears as he passes behind books, and gives way to what looks like the cartoonist himself deep in thought.

A pair of detached legs dances on a lamp. a cartoon creature dives into the desk, mer-maids rise out of it, the Keystone Kops stage a magnificent chase around the desktop. Not since "Who Framed Roger Rabbit" have reality and animation cohahited in such a dizzy state of bliss.

Technology performs a lot of the muse-um's teaching tasks. Monitors in the cartoon and comics exhibition tick off a hrief history of cartoons since World War II, and the visitor presses buttons to call up political caricatures of the period, including Ronald Reagan bumptiously manipulating a Japanese prime minister puppet. Interactive TV games for children are designed to slip them a few facts about the history of Japan and

The video library has more than 2,000 programs, from video art and computer graphics to laser disks and Disney cartoons, with 30 monitors to watch them on.

The film collection ranges from documentaries by the Russian revolutionary filmmaker Dziga Vertov and Japanese newsreels to prize winners from the Cannes Film Festival and popular films from Japan and abroad. No doubt economics had as large a role as

philosophy in the birth of this museum. Fukugawa pointed out that the price of one van Gogh bought by a Japanese manufactur-er would have paid for both the Kawasaki City Museum and its multiple collections.

HE acquisitions hudget is not large, and all departments are al-lotted equal amounts, a decision that must favor photography over prints and cartoons over both, as they are the newest market.

The art exhibited tends to jump around from first-rate to third-rate, but the Kawasaki has made some canny purchases. The photography department collects 19th-century work and vintage prints by photographers like Robert Frank and W. Eugene Smith and has large holdings of Japanese photography, including 1,000 prints by the internationally respected Hiroshi Hamaya.

The graphics collection, which leans heavily on posters, is one of the largest in Japan and includes work by Honore Daumier, Aubrey Beardsley, Gustav Klimt and Egon Schiele, as well as what is probably the country's most comprehensive collection of posters by A. M. Cassandre and prints by the top American Pop artists.

The curators have astutely purchased il-lustrated books and magazines, the chief means of communication for well over a

The Kawasaki's library, available to the public, has one of the most extensive archives of books on photography in Japan. especially on Japanese photographers, who considered books their primary vehicles for

The museum has complete runs of the original Life magazine (1936-72) and of Verve, the dazzling and short-lived magazine (1937-40) that showcased the French avantgarde. There is a wide selection of 19th- and 20th-century European humor and picture magazines - Le Rire, Charivari, Punch, Vu as well as Japanese graphic magazines.



An 1848 cartoon, part of the collection of the Kawasaki City Museum in Japan.

Trane: Listen Up, a New Collection

By Mike Zwerin International Herald Tribune

IAMI - The drummer Roy Haynes said that playing with John Cohrane was "like a beautiful mightmare." Listenng to "The Prestige Recordings," a 16-CD ollection of 1950s pre-legendary Trane playng both as sideman and leader with a long gist of the best of the decade (Zoot Sims. Tadd Dameron, Kenny Burrell, Jackie McLean, epper Adams, etc.), all, however, dealing shith dreams, you can hear what he meant. Trane, who died 25 years ago at the age of olo, leaps out of this choice pack like a chammoion trampoline jumper, pecking at a future milled with both promise and fear, one which, mis some wise man put it, isn't what it used to moe. While everybody else was still into harmomay and melody, he was making his move into moure emotion. Predicting late-20th-century mughtmares, he also made them immeasur-mibly more beautiful.

The pianust Artur Schnabel said something Ato the effect that no planist under 40 has the maturity 10 deal with Beethoven's last sonata. Opus III. Trane had already come up with a new definition of maturity by that age. He sided of liver cancer, but it has always seemed to me to be more of an overdose from a "lifetime-and-a-half of energy, commitment and anguish. Ten years before his death, he Gwas already playing as though be knew he

Umi, Sora, Sango no lit-

Directed by Makoto Shina.

The tradition of sky, sea and coral — the title of this 1991

first-time feature just being re-

leased — exerts a strong attrac-tion upon the city-dweller. A

junior high school Tokyo girl

and learns to love the natural

life. This is presented as idyllic

with lots of music and dancing,

visits the islands of Okinawa

sutae

didn't have much time. Maybe that's why his music doesn't work for funerals.

I was in Miami to pay my last respects to a dear old friend I had been wise enough to marry at the age of 19. Billie Holiday, Charlie Parker and early Miles Davis had provided the songs for our courtship but when I programmed them for the wake, this music, which I had always considered optimistic, forwardlooking and life-giving suddenly seemed soaked in mortality — appropriate, as it were, to the wrong occasion. Coltrane once said he sometimes suspected be was "making music through the wrong end of a magnifying glass."

This was not the place for such a perspective.

His music is not for everyone or every occasion. Taken as background, he intrudes. If you're not willing to work at it don't bother. On these early Prestige tracks, be strikes a balance. The influence of Lester Young via Dexter Gordon is particularly obvious. Still, every time Trane pops up he intrudes," a physical intrusion. He's pushy about it. Like a poke in the psyche. Hey, stop mourning. This is life. For God's sake, listen!

Early Coltrane reminds me of the teenage Bird with Jay McShann, a newborn chick peeking out of the egg at the world with the kind of innocence that can so destabilize some establishment-oriented people that they want to step on it. They hear only an intru-

sion. The majesty misses them.

The name itself is majestic. It has a royal ring imagine it prefaced by "Lord" or "Sir." It

works. The name John Coltrane and the nobil-

MOVIE

ity of love it stands for is perhaps more popular than his music. People who have never really dug in deep with him — particularly his life-threatening, angst-loaded late work with Eric Dolphy, Pharoah Sanders and his second wife, Alice - still like to pronounce it, rock musicians being interviewed by Rolling Stone for example. There is a song called "Take the Coltrane" on "Duke Ellington and John Coltrane" (Impulse), one of his most accessible The sound of the name implies going somewhere, like to outer space or the future.

With the possible exception of Glenn Gould, no contemporary musician redefined the traditional landscape so deeply. His legacy has aged better than Charlie Parker's. His indelible inescapable mark has neither worn out its welcome nor been taken substantially technically or emotionally further. While enhancing the present, he takes us back to the age of the dinosaurs and ahead to the first settlement on Mars and we can sense the essence of wby the former disappeared and bow life would be on the latter.

It is time in listen to John Coltrane. Start with the above-mentioned box when he was just beginning his ascent to a reality described by J. C. Thomas in his book "Chasin' the Trane": "Call it Universal Consciousness, Supreme Being, Nature. God. Call this force by any name you like. John Coltrane was a mystic, somehow attuned, as are all mystics, to the Ultimate Reality. And the ultimate Reality is Death."

In Spain, Guides for Surviving '92

By Al Goodman

ADRID - A magazine cartoon bere shows one cowboy bolding another at gunpoint and warning. "Make one wrong move, huddy, and I'll tell you all about my trip to Expo in Seville."

Armed with irony, a small group of Spanish writers, cartoonists and comedians have led the charge to cut through the official hype on 1992, as Spain marks the 500th anniversary of Columbus's voyage to America.

This is not the hard-edged criticism

against the government's megaspending for the Expo, the Barcelona Olympics and the quincentenary activities, nor the impassioned pleas from supporters of beleaguered indigenous people in the Americas.

It's the satirical poke at all the pomp, and there is no shortage of material to spoof.

When Spain's new 300-kilometer-perhour (186 mph) high speed train had mechanical problems soon after inauguration last April, the AVE, as the train is officially speed to the state of the s called, soon became known as the "Averlas"

(Spanish for breakdowns).

Then there is the government's Fifth Centenary Commission headquarters. During a reshuffling of offices, workers removed the 500th anniversary logos from the building in

Madrid, and the street sign numbers, too. It makes the headquarters kind of hard to find, admits the anthropologist Antonio Pé-rez of the commission. They could at least have left the street numbers," he sighs.

Some of the witty offerings have been

chillingly on the mark. Maruja Torres began her novel "Love Blindness" with the spectacular sinking of a government-funded replica of one of Columbus's caravels.

OINCIDING with the book's release last autumn, a real-life \$1 million replica of a 16th-century vessel used by Spanish explorer Juan Sebastián Elcano capsized 20 minutes after its launch in southern Spain, in front of shocked government officials.

Torres's book, which has sold 30,000 copies, employs a soap opera format to rib the quincentenary and chide Spaniards in and out of government who would try to make a financial killing on the officially high-minded festivities.

As the plot thickens, she stages a huge fire at the Seville Expo. In real life, two pavilions were heavily damaged in separate blazes before the fair opened in April.

"The fires were easier to predict because there have been fires at other Expos. But the ship sinking? That was a coincidence I enjoyed," said the journalist Elvira Cordero, who works on Spain's most-popular radio talk show, "Hoy por Hoy."

Spaniards love to laugh at themselves and

are not pessimists, at least on the surface, Cordero says, but she fears that the nation is slowly "losing the sense of laughing at our own shadows. Everyday, we're becoming more European. Each day, we get up earlier



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Indeed, there has been relatively little in the way of organized irony. Even Spain's leading weekly satirical magazine, El Jueves, has not gone overboard on 1992, although there have been a few covers on the Expo.

"If you laugh at the Expo, the Andalusians get annoyed because it's theirs," complains José Antonio Fernández, director of the 180,000-circulation magazine.

ILAR TIIS

■ So this guy is selling second-hand stuff by mail order, bras, dresses, belts. Christmas cards, you name it, and the gig is, this is stuff that is linked to movie stars and other famous people. One of the bras is supposed to have been worn by America's most famous blonde and is retailing for \$14,000, the Associated Press tells us. So Richard L. Wilson, who was once in public relations, has called his catalogue "Norma's Jeans."

After the usual stuff, Elvis, Veronica Lake, John Wayne, plus a jacket from Orson Welles and some Rock Hudson junk mail, things kind of go downhill: ties worn by Jack Lord (if you have to

ask, forget it), and a hat worn by that famous crooner Barry Goldwater.

There is less humor than there ought to be, says the government's Pérez. "It shows the Fifth Centenary is touching very sensitive, visceral themes, it affects the national identity of Spain and Latin America.

The question for Spaniards is, 'Are we conquistadors or not?' In Latin America they ask, 'Are we Indians or mestizos or

Another key question of 1992 is defining exactly who was Columbus? Moncho Alpuente's book, "How to Escape from '92." offers a straightforward answer: "The family origins and birthplace of our admiral bave-

been the subject of numerous studies Thus, one can deduce that Columbus was a Jew, Moor, gypsy, black — even a woman

The same tone is used in the ribald lyrics of a new Spanish rock song, "Columbus's all Egg," by the Orquesta Mondragon.

Despite the title of his book, Alpuente and seknowledges that it is a life of the life of his book. now acknowledges that it is pretty difficult in in Spain to escape from 1992. Alpuente lives in the provincial capital of Segovia, 87 kilo-meters northwest of Madrid, where he thought he would be seen

thought he would be safe. But then came the report that a new village discovered one of its local sons high with worked with Columbus and may have even sailed with him Naturally. Alphante said with exasperation, the village organized commemorative events. commemorative events.



dialogue, ubiquitous back-ground music — this one has moments of bold poetry, 25 when the kids go swimming under the sea, and exuberant underwater choreography of limbs and pehbles. It also has a serious political under-text. The film was made in Ishigaki, an ecologically threatened island. The threat comes from develop-ment plans for a big, new airport. And the film is placed precisely at Shiraho, most threatened and home of one of the most spectacular coral growths in existence, one which would be doomed by an offshore airport. There is thus reason for this idyll. Others would seem to think so too. It is now playing to big audiences at the Cinema Seiyu, Tokyo's most prestigious art house.

very little work, and extremely beautiful photography. Though

as conservative as most filmed

idylls are - stereotypes, stilted

(Donald Richie, IHT) Prelude to a Kiss

Directed by Norman René. U. S.

Packed with cheap sentiment and puerile romanticism, "Prelude to a Kiss" oozes sugarcoated comfort as might a drugstore valentine crushed enthusiastically to the recipient's beaving bosom. A faithful adaptation of Craig Lucas's popular play, it proves a feast for love gourmands, especially those with an appetite for bodyswapping. The less starry-eyed viewers — and probably the hard-working leads Meg Ryan and Alec Baldwin — will re-

main starved for the compara-tive profundity of a leaky "Love

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Ryan and Baldwin in "Prelude to a Kiss."

Boat" rerun. Initially Ryan and Baldwin are captivating as a couple of blissful lovebirds, Rita and Peter. Ned Beatty and Party Duke are equally engag-ing as her parents. However, when an uninvited, elderly guest (Sydney Walker) happens upon the wedding ceremony and the bride complies with his request for a kiss, the sky clouds over, and they trade souls - a situation that puts the bridegroom's recent vows to the test. Baldwin is helievably distraught, but the tired scenario becomes an endurance test as his character finally discovers

the swap, idly resolves the dilemma and ultimately proves that he loves Rita for her own true self. The director Norman René, whose unabashed emotionalism came off as cathartic "Longtime Companion," falls head over heels for the sticky material. He may have seen it as another way of ad-dressing loss as in his first film, on AIDS. Alas, his aspirations provide about as much comfort as a balloon bouquet at a wake.
(Rita Kempley, WP)

Universal Soldier Directed by Roland Emmerich U.S.

We recycle soda cans, so why not dead handsome hunks? That seems to have been the thinking behind "Universal Soldier," a film whose other objective is to team Jean-Claude Van Damme, the Belgian martial-arts dynamo, with the equally muscle-bound Dolph Lundgren, Lundgren, who glowers his way all too convinc ingly through the role of a rabid bully, may well be the only man in the world who can make Van Damme look like an actor. Beginning in Vietnam in 1969, "Universal Soldier" traces the hostile relationship between Luc (Van Damme) and Scott (Lundgren), which does not change much even after they kill each other and are turned into automatons. Packed in ice and shipped to the Nevada desert, both become part of a topsecret program devoted to "the regeneration of dead soldiers," which is run by Colonel Perry (Ed O'Ross). Once Luc and Scott resume their combat, the film is fueled mainly by their

noisy confrontations. (Janet Maslin, NYT)

Trattorias in Best Venice Tradition

By Patricia Wells tional Herald Tribuse

ENICE -- While the "Save Venice" movement assists in restoring this magic city's monuments, another smaller movement - initiated by Venetian restaurateurs - is out to prove that one can indeed find good food in Venice. Not only good food, but a meal in which the restaurateur pledges to present authentic Venetian cuisine, to use local and seasonal products, and to aim as offering good value. Better yet, they promise a bill that's clear, concise and honest; no more of this scribble of paper with a single, millionsof-live total.

The new association of 15 Venetian restaurants is known as L'Associazione dei Ristoranti della Buona Accoglienza (Casella Postale n. 624, 30100 Venezia) and was largely instigated by 40-year-old Cesare Ben-elli, chef and owner of the 40-seat restaurant Al Coro. Benelli grew up in a Venetian restaurant family (his father had a trautoria on the Lido) and remembers when, as a child, he would go snorkeling in the area and spear with a kitchen fork more baby sole than the family could possibly consume. Today - due to pollution and overfishing -

sole are a rare delicacy in Venice. He insists that 95 percent of the fish in the Rialto open-air food market in Venice comes from elsewhere, mostly Spain or France. This isn't necessarily bad, but if you come to Venice for the razor clams, soft shell crabs, baby monkfish, miniature scallops or meaty clams,

you hope they'll come from local waters. So Benelli does his best - and that's quite a

wonderful best — at serving up astonishing platters of sardines (sarde in soar), expertly cooked and not the least bit mushy, seasoned with a gentle vinegar, onions cooked to a confit-like silkiness, along with pine nuts and raisins. He offers gentle servings of mixed fried fish (light as pillows and deliciously crispy and fresh), as well as perfect renderings of coda, or baby monkfish the size of a child's palm. Benelli runs the restaurants with his American-born wife, Diane, who masterfully switches from perfect Italian to her native Texas twang, putting diners et ease in their small family restaurant, a pleasant stroll from

San Marco. Perhaps my best meal in Italy to date took place at the charming Osteria da Fiori, a local spot where some days one hears only Venetian spoken. Come here to understand the essence of Venetian cuisine, minimalist, sheer as organdy, almost clusive, for its suc-cess depends wholly on flawlessly fresh ingredients — local fish, vegetables, and olive oil — and a good dose of culinary acumen. Da Fiori, of course, is also a member of the restaurant association.

Allow owner Maurizio Martin to orchestrate your meal, with selections coming from whatever his wife, Mara, finds fresh that day. From her small kitchen come delicate culinary wonders, such as platters of baby fish and shellfish — the timest of steaming octo-pus, sweet baby shrimp, a mound of crab meat, a few warm clams — accompanied by a wedge of white polenta and a salad of minced celery. A selection of extra-virgin olive oils from various regions of Italy are

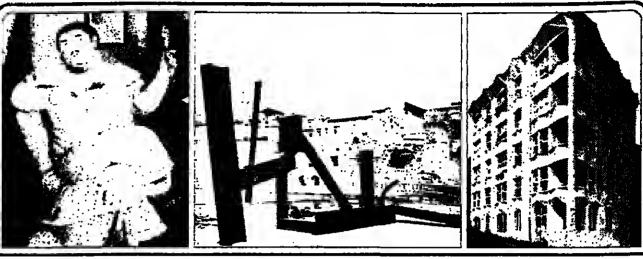
passed around as seasoning. Other startling preparations include feather light, deep-fried soft shell clams (which make the American version taste like fried clumps of metal); servings of pasta with clams that go down smooth as silk; and sweet and mellow portions of black risotto, made with the sweeter, less acrid ink of the

custlefish, not the ink of the common squid. Off the beaten path, make a detour to Trattoria Antica Besseta, a quintessential trattoria where the owner Nereo Volpe and his wife, Mira, serve delicious, authentic Venetian fare, including warm and welcoming platters of mixed fish and shellfish (including octopus, celery salad, warm clams, and cigale de mer), plus two pasta dishes not in be missed. It they're offered that day, don't pass up the green pasta with peppers, tagliatelle tossed with a mix of red, yellow and green peppers, touched with a bit of hot pepper, fresh basil, and a shower of Parmesan che or the fresh crah meat pasta, yellow-gold homemade fettucine tossed with pieces of fresh crah meat.

Al Covo, Campiello della Pescaria, Castello N. 3908 (near San Giovanni in Bragora). Tel: (41) 522-3812. Closed Wednesday, Thursday, and the last three weeks in August. Credit

cards: American Express, Visa, About 55,000 lire per person, not including wine. Osteria da Fiori, San Polo N. 2202A (near Campo San Polo), Venice. Tel: (41) 721-308. Closed Sunday, Monday and August. Credit cards: American Express, Visa. About 65,000

lire per person, not including wine.
Trattoria Antica Besseta, Santa Croce N. 1395. Tel: (41) 721-687. Closed Tuesday, Wednesday, and August. No credit cards. about 30,000 lire per person, not including



From left to right: Botero painting, Vienna; a Caro sculpture, Rome; an example of Czech Cubism, Montreal.

KunstHaus (tel: 712.04.91). To Aug. 9: "Botero," Paintings, draw-ings and sculpture by the Colombian artist, Fernando Botero.

BELOIUM

Bruges
Belfort (tel: 38.40.92). To Sept. 15:
"Dall et Toulouse Leutrec a Bruges."
Includes some of Dall's sculptures, poems and watercolors, and Tou-

BRITAIN

London The British Library (tel: 323.7111). To Sept. 27: "Onental Gardens." Depicts the different garden styles in the Near and Far East through illuminated manuscripts and illustrated books. Royal Academy of Arts (tel: 439,7438). To Oct. 18: "Affred Sisley, 1839-99." Paintings by this quintessential impressionist.

CANADA

Montreal

Canedian Center for Architecture (tel: 939,70,00), To Aug. 2: "Czech Cubism, Architecture and Design, 1910-25." Explores Czech attempts to synthesize Cubism and architec-

DENMARK

Humlebaek Louisiana Museum of Modern Art (tel: 42,19.07,19), To Aug. 9: "Jeff Wall," Features works by this Cana-dian photographer, most of them stemming from the past decade.

Musée d'Aquitaine (1el: 55.10.17.11). To Sept. 20; "Eternity in Pharaonic Times: The Book of the Deed." Papyruses, stelae and Jewel-

4th centunes B. C.).

Centre Georges Pompidou (tel: 44.78.12.33). To Nov. 9: "Manifeste." A huge show dedicated to the art of the past 30 years. Fondation Maeght (tel: 93.32.82.63) To Oct 15. "L'Art en Mouvement." A glance at artistic movements in the 20th century; more

from the New Kingdom (15th to

than 200 paintings, sculptures and documents included. Palars de Tokyo (tel 45.35.43.03). To Aug 23: "Retrospective of Denise Colomb." Photographs by an arist who was particularly popular in the 1950s and '60s.

Beriln Museum for Volkskunde (tel: 8301.438), To Aug. 21: "Between Stained Glass and Atars." Exhibi-tions of craft and artwork using wax in both secular and religious spheres. Düsseldorf

Kunstmuseum (tel: 899.22.90). To Dec. 31: "Glass." Exhibition of Ju-gendstil and Art Deco glasswork from the Hentrich Glassmuseum collec-

HUNGARY

Budapest Szépmovészeti Műzeum (tel: 751,184). To Aug. 2: "A Decade of Austrian Painters: 1980-90." Includes 40 of the decade's most prominent Expressionist and figuralive works.

ISRAEL

Jerusalem The Israel Museum (tel: 708,811). To Oct. 30: "A Ship in the Midst of the Sea." Forty objects found in archae-ological excavations.

Revient: Feasts and Spectacles in the Time of Lorenzo." The contributions of the Medic to the world of enter-

Trajan Markets (tel: 42.62.61). To Aug. 20: "Caro in Rome: Sculpture by Anthony Caro 1961-91." Retro-spective presented in Rome's ancient Trajan Markets.

tel: 3445.0651). To July 26: "Ushio Shinohara." A retrospective of the works of Ushio Shinohara, who was a major force in Neo-Dade activities of the 1960s, a tounder of the radical anti-art movement, and currently rec-ognized as Japan's foremost Pop artist. To Aug. 30: "Through Their Own Eyes." Personal portfolios of two great 20th-century American photographers; Edward Weston and Ansel

Hara Museum of Contemporary Art

Kawamura Memorial Museum of Art (tel: 043-498.21,31). To Aug. 3: "Rembrandt: His Teachers and his Pupils." One hundred works.

NETHERLANDS

iksmuseum (tel: 673,21,21). To July 26: "Imitation and Inspiration The Japanese Influence on Dutch an beginning in the 17th century, when the first Dutch merchants were authorized to settle In Japan. Ultrecht

Centraal Museum (tel: 36 23 62). To Aug. 23: "Dumb Painting." Eight artists from the minimal, or pure, art school display their work.

RUSSIA

Moscow ological excavations.

ITALY

Florence
Paiazzo Medici-Riccardi (tel: 55.27.60). To Aug. 30: "Le Temps wooscow

Kolomenskoye Museum (tel: 15.23.88). To Aug. 19: "Three Generations of American Impressionists." Includes the works of Henry C. White (1861-1952), Nelson C. White (1900-89) and Nelson H. White (1932-).

SPAIN

Museo Picasso (tel: 315.47.61). To Sept. 20: Two hundred and sixty graphic works by Max Ernst. Madrid

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Museo Arqueológico Nacional (tel: 535.01.29). To July 30: "Aztec — Mexican: Cultures from Ancient Mex-ico." The last of a senes on the pre-Colombian cultures of America. Includes 127 pieces of extraordinary historical, aesthetic and cultural value borrowed from major museums in Europe and Mexico.

SWEDEN Stockholm

Nationalmuseum (tel: 666.42.50).
To Oct. 4: "Louis Jean Desprez." Topographical views, stage decorations
and architecture by the French stage
designer and architect, a favorite of
Gustav III.

SWITZERLAND Geneva

Musée d'Art et d'Histoire (tel: 311.43.40,). To Sept. 20: "Dessins de Liotard; 1702-89." Works by the artist who set the scene for neoclassi-

UNITED STATES New York Guggenheim Museum (tel: pe 423,3500). To Aug. 27: "The Art of This Century." The newly renovated gallery displays "Masterpieces of the Guggenheim Collection." 250 works of Modern European and American art.

National Museum of American His-tory (1el: 357.3129). To Aug. 26: "World's Feirs and Modern Life." A testimony to the Influence of world's tairs in modern culture between 1851 and 1940. To Jan. 24: "Art of the American Indian Frontier." Shows the dramatic and dynamic character of art produced by the forest and plains Indians in the 19th century.

Big Discounts in Australia Air Fares

By Michael Richardson International Herald Tribune

ELBOURNE — Most visitors to Australia are ettracted to the country's wide open spaces. But until recently, they have had reason to complain about the cost of traveling by air to cities, beach resorts and other tourist destinations that are often more than 1,000 kilometers (600 miles) apart.

As in the United States, deregulation of the Australian aviation industry since late 1990 has sharply reduced fares and encouraged record numbers of passengers to take to the Both the major domestic airlines, Ansett

and Australian, are offering deeper discounts than ever before for visitors who want to seethe country. The best way to see a lot of Australia is to use one of these air passes," said Kit Naidu, interline marketing manager for Ansett. They

are flexible and a holder can freewheel along after he has made the bookings." Within Australia, the two airlines offer similar pricing, with savings of up to 55 percent off the normal economy ticket. Ansett calls its fare the DownUnder Discount Deal; Australian touts a Blue Roo Fare, the roo being an abbreviation of kangaroo.

The major difference is that the Ansett fare structure also applies to flights in New Zealand and between Australia and New Zealand. This is particularly convenient for travelers who want to see both countries. Travel across the Tasman Sea is by Qantas and within New Zealand by Ansett New Zealand.

N Australia. Ansett pass holders have seven Ansett-affiliated airlines to choose from. As a result, the route network is wider than the connections offered by Australian. The Ansett pass includes 95 cities and other destinations in Australia, as against 43 for Australian. How-ever, both airlines include the most popular destinations and charge similar fares on all

An adult fare across northern Australia from Cairns to Darwin, a distance of 1,677 kilometers, costs 240 Aostralian dollars

Here is an example of a New Zealand-Australia itinerary offered by Ansett: Auckland-Christchurch--Melbourne-Sydney-Gold Coast, total, 660 Australian dollars.

Unlike advance purchase tickets or limited duration discount deals, there are no restrictions attached to the see-Australia passes. Both airlines stipulate similar minimum purchases — roughly two sectors, say between Sydney and Brisbane, and Brisbane and Once a ticket has been issued, a different

flight on the same route can be taken at no extra cost provided space is available. However, if a sector is canceled and a new ticket has to be issued, there is a charge of 50 Australian dollars per person.

Children aged between 2 and 11 pay only 67 per cent of the adult fare. Children under 2 not occupying a seat are accepted free hy Australian; on Ansett, they pay 10 per cent. The passes can be bought from Australian and Ansett offices outside Australia, or from

overseas travel agents, or upon arrival in Australia and New Zealand on presentation of a valid international ticket and evidence of overseas residency, normally a passport.

LATIN AMERICA THE NEW ECONOMIC CLIMATE

Madrid, July 21-22, 1992

A major conference co-sponsored by the International Herald Tribune, Inter-American Development Bank and Argentaria-Corporación Bancaria de España

09.30 CHAIRMEN'S INTRODUCTORY REMARKS Axel Krause, Corporate Editor, International Herald Tribune
Francisco Luzón, Chairman, ARGENTARIA - Corporación Bançaria de España

09.45 KEYNOTE ADDRESS Carlos Solchaga, Minister of Economy and Finance, Spain 10.15 LATIN AMERICA: THE SEA CHANGE IN ECONOMIC THINK-ING AND PLANNING Enrique V Iglestas, President, Inter-American Development Bank

10.45 HOW THE NEW IDEAS ARE PROMOTING A MORE STABLE FORM OF GROWTH
Samuel Doris Medins, Minister of Planning, Bolivia
José Angel Gurria, Undersecretary for International Financial
Affairs, Mexico Ricardo Hausmann, Minister of Planning, Venezuela

× 12.15 Coffee

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12.45 INVESTMENT IN LATIN AMERICA: BETTER OFF AND BACK IN Francisco Luzón, Chairman, ARGENTARIA - Corporación Parkasson (2004)

Bancaria de España

Pedro-Pablo Kuczynski, President & Chief Executive Officer,

Nueva Management Inc

Gunther H Muller, General Manager, Interamerican Investment

***** LINCH
LATIN AMERICAN ECONOMY AFTER THE ADJUSTMENT
GUEST Speaker: Alejandro Foxley, Minister of Finance, Chile 16.00 COMBINING ENVIRONMENTAL PROTECTION AND SUSTAIN-ABLE DEVELOPMENT
Hernan Bravo, Minister of Natural Resources, Energy and Mines, Costa Rica
Stephan Schmidheiny, Chairman, Anova AG, Switzerland, and Chairman, Business Council for Sustainable Development

7.00 ROUND TABLE: LATIN AMERICA'S PRIVATIZATION to M Modiano, President, National Oevelopment Bank of Brazil

An Investor's View: Miguel Aguiló, Chairman, Iberia Airlines A Banker's View: Gerrit J Tammes, Vice Chairman, NMB Postbank Groep NV 18.30 Cocktail Reception - Hosted by ARGENTARIA

09.30 WHY FOREIGN COMPANIES ARE LOOKING AGAIN AT LATIN

David de Pury, Co-Chairman, ABB Asea Brown Boveri Group

10.45 LATIN AMERICAN INTEGRATION: A RENEWED CATALYST Moderator: Gert Rosenthal, Secretary General, United Nations Economic Commission for Latin America & the Caribbean

Central America's Peace Dividends: Enrique Garcia, President, Andean Development Corpo

Fellx Peña, Assistant Undersecretary for Mercosur and american Economic Relations, Argentina

12.20 ADJUSTMENT MEASURES: GETTING THE SOCIAL BALANCE Carlos O Ominami, Minister of Economy, Chile Louis J Emmarij, President, OECO Development Centre

13.15 LATIN AMERICA STOCK MARKETS: THE EMERGENT STARS Alvaro Vidigal, Chairman, Sao Paulo Stock Exchange Audley Twiston Davies, Managing Director, Latin American

14.15 CONCLUSIONS OF THE CONFERENCE

CONFERENCE LOCATION: Palace Hotel, Plaza de las Cortes 7, 28014 Madrid. Tel: (34 1) 429 75 51. Fex. (34 1) 429 82 68.

For last remaining places please contact Jane Blackmore on Tel: (44 71) 836 4802

Fax: (44 71) 836 0717

16.30 Close of conterence REGISTRATION FORM: To register for the conference, please complete the form below and send in to: Jane Blackmoro, international Herald Tribune, 63 Long Acre, London WC2E 9JH, England. Tel: [44 71] 838 4802. Fax: (44 71) 838 0717. Please invoice Enclosed is a check for £595.00 made

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FRIDAY, JULY 17. 1992

BUSINESS/FINA

WALL STREET WATCH

Amex's Emerging Market Not Yet Out of the Woods

By Floyd Norris

EW YORK — Hype and hoopla abounded when the American Stock Exchange opened its Emerging Company Marketplace in March: American flags, rod, white and blue balloons, and talk about American competitiveness from James R. Jones, the exchange's chairman. Competitiveness from James R. Jones, the exchange's chairman. But since then, the problems with the Emerging Company Marketplace have been large. Publicity has focused on the less-than-pristine history of some companies listed, and the vast majority of the stocks traded have plunged.

Of the 22 companies that began trading on March 18 in the Emerging Company Marketplace, 19 now trade for less than they closed at on the first day of

Amex trading An investor who bought 100 shares of each stock that day would have lost 29 percent of the money invested; one who instead put an equal number of dollars into each issue would have a

Nineteen of the 22 companies have fallen in price.

27 percent loss. Over the same period, the Nasdaq composite, which the Amex says is a fair comparison, is down 9 percent.

Mr. Jones now focuses on the difference in trading methods between the Amex and Nasdao, arguing that investors get a better deal oo the Amex. Statistics do indicate that the difference between the bid and asked prices - what public investors get

when they sell and pay when they buy — are narrower than they were when the stocks traded on Nasdaq.

Had that been the original pitch, the Emerging Company Marketplace might have gotten much less publicing when it began trading. But the Amex instead tried to paint itself as uncovering the gerns of small American companies and it has suffered from examinations of some of those stocks.

The Emerging Company Marketplace does have one big win-ner so far: Media Logic, which makes machines that test the quality of floppy disks, and sells them to makers of the disks.

EDIA LOGIC, based in Massachusetts, went public in 1987 at \$4 a share, but was trading for less than \$1 last year when the company paid some executives in stock rather than cash. It was under \$2 as 1992 began, and at \$6.375 when Amex trading began. It closed last week at \$12.75.

Part of the story is that Media Logie turned its first annual profit -\$949,324, or 49 cents a share — in the year ended March 31. But Media Logic's success has gotten less attention than the ownership of another Emerging Company stock, PNF Industries. "It's been very frustrating," Mr. Jones said last week. "It has left

the impression that all our companies are that way."

The Wall Street Journal reported last month that Alfred Avasso, a large shareholder of PNF, which makes fire-retardant chemicals, was a convicted assonist and former member of the Amex who had been barred from the exchange because of charges he had falsified options orders. In the Amer's investigation of PNF before its listing, Mr. Avasso's connection had not been noticed.

The Amex has since changed its procedures for reviewing companies that seek Emerging Company listings. And it got PNF to agree to have others vote Mr. Avasso's shares.

He evidently owns fewer shares now. In April, when the shares were trading for about \$9, he notified the Securities and Exchange Commission of plans to sell 31,156 shares. It was a good time to sell; the shares closed Friday at \$2,625. Like most companies on the Emerging Company Marketplace, PNF had gone public by merging with a shell company, which had shares issued and was eligible for trading but had no business operations. That is a classic way of going public without risking SEC review.

■ SEC Filings Going Electronic The SEC on Wednesday began to automatically accept electronic document filings on the computer system that will someday be used as a central depository for the filings of publicly traded companies.

The first day of tests for the system, known as Edgar, for Electronic Data Gathering Analysis, represented a giant step for the long-delayed \$75 million project.

CURRENCY RATES

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INTEREST RATES

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Rates applicable to interbank deposits of \$1 million minimum (or equivalent)

July 16 200 400 314 117 116 121 121 121 121 120 120 120 120 **U.S. Money Market Funds**

Merrill Lysch Ready Assets Telerate Interest Rate Index: 3.315 Source: Merrill Lynch. Telerate.

GOLD

Hong Keng 353,55 Luxembeers 253,49 Peris (12.5 kBs) 35,11

China Growth Goal Backs Reformers

BEIJING — China will push for double-digit economic growth until the end of this century, the government announced Thursday, marking an apparent victory for proponents of rapid economie change, led by Deng Xiaoping, the senior leader.

The forecast for gross national product growth this year will be revised sharply upward, to around 10 percent from 6 percent, said Yuan Mu, the spokesman for China's State Council, or cabinet. And he said China will aim to maintain a rate of 9 percent to 10 percent

China has managed average GNP growth of 9 percent over the past 13 years. Actual growth last year was 7 percent.

Mr. Yuan said the 87-year-old Mr. Deng had personally pressed for a faster pace. He said GNP reached 950.1 billion yuan (\$174 billion) in the first ball.

billioo) in the first half of this year, up 10.6 percent over the same period in 1991. While he predicted the overall growth rate for the full year would be 9 to 10 percent, he said some localities would grow faster than 10 percent.

However, Western diplomats and Chinese economists said China's economy could buckle under higher growth rates. They said the country was in danger of returning to the boom-to-bust cycles that sparked social unrest in the late 1980s. Economic growth rates have become a battleground between hard-liners in the Communist Party and economic liberals anxious to

speed up China's transition to a market economy and shake up unprofitable state enterprises. The new forecast is an apparent slap in the face for Premier Li Peng, who announced the original growth estimate of 6 percent to the National People's Congress in March. Mr. Li stuck to that figure

in the face of pressure from delegates to boost it, and despite a call by Mr. Deng earlier in the year to speed up growth.

Last month, however, Mr. Li acknowledged that keeping growth to 6 percent was unlikely. He conceded that 9 percent was more likely.
"It is true that Comrade Deng Xiaoping has said that 6 percent was too low," Mr. Yuan said. "But he did not mention how high the figure should be."

In the first six months, China's industrial output grew by more than 18 percent, to 1.33 trillion yuan. Foreign trade increased by more than 20 percent, to \$68.7 billion, Mr. Yuan said.

Foreign investment also surged, with 13,047 new projects approved in the first six months, 1.6 times more than a year ago. The contracted value was \$14.6 billion, more than double the figure for last year, he said.

Mr. Yuan said commodity prices rose by 5 percent in the first half.

Analysts have warned that excessive growth would bring a return of runaway inflation.

(Reuters, AP)

■ U.S. Threatens Tariffs

The United States called Thursday for China to remove barriers to U.S. exports, and reduced China's quota for textile exports to the United States, The New York Times reported from Washington. Michael H. Moskow, a deputy U.S. trade representative, said that if China did not agree in meetings next month to reduce its trade barriers, the United States would publish a lengthy list of Chinese

Mirror Board Rejects **Resignation Demands**

exports that might be subjected to very high tariffs.

By Erik Ipsen

three-bour session Thursday, the trading of the company's shares, directors of Mirror Group News-papers, once the crown jewel of the business empire of Robert Maxwell, faced repeated demands from shareholders for all or some of my's debt-to-assets ratio now at 96 them to resign. They did oot.

peers, one of the more polite share-holders told the board: "You did oue of £460 million, investor denot dare to stand up to the man and mand for the shares is likely to be you should really do the honorable thing and go; yes, definitely, you really, really should go, and go

Many months after Robert Maxwell's death and the subsequent discovery that he had looted the company's pension funds of hun-dreds of millions of pounds, Mir-out that the timing of such a sale meeting what they already knew all too well, "Your company was hit MGN's shares. by what was almost certainly the largest fraud perpetrated this century," he said.

He also disclosed that Mirror Group had applied to the stock LONDON - In a fractious market for a resumption in the which were suspended shortly after Mr. Maxwell's death at sea last November. That resumption is to take place Friday. With the compa hem to resign. They did oot.
To thunderous applause from his

percent, and with it having posted
1991 extraordinary losses of £420 muted at best.

Sir Robert said that there was little hope of recovering the funds looted from the company, and be agreed with a shareholder who said that a speedy sale of Mirror Group would be in the best interest of the ror's chairman, Sir Robert Clark, was in the hands of the administra-told shareholders at the annual tors of the Maxwell private companies, which hold 54 percent of

Sir Robert also disclosed that the See MIRROR, Page 15

Time Posts Profit, Sets Stock Split

NEW YORK - Time Warner Inc. said

Thursday that it swung to a profit in the second quarter from a loss a year earlier as all five of its divisions had higher operating results.
It also declared a 4-for-1 common stock split

and increased the common stock dividend by The world's biggest media and entertainment

company said it earned \$9 million in the quarter, compared with a \$32 million loss a year arlier. Revenue rose 8.8 percent, in \$3.10 bil-lion from \$2.85 billion. Time Warner was one of several U.S. compa-

nies reporting earnings Thursday. Among them:

• American Telephone & Telegraph Co. said second-quarter profit rose 3.6 percent, reflecting growth in long-distance calling and financial services. AT&T posted a profit of \$961 million, up from \$928 million a year earlier.

• Philip Morris Cos. said improvement in its North American food sector and strong performances in its domestic tobacco and beer busi-nesses helped second-quarter profit rise 20 percent, to \$1.35 billion.

· Caterpillar Inc. reported a second-quarter loss of \$53 million, which it hlamed in part on a live-and-a-half-month strike by the United Auto Workers, and said it expected "sizable" work-force reductions in the future.

 Colente-Palmolive Co.'s second-quarter earnings rose 33 percent, to \$124.4 million, in part on the strength of Mennen Co., which it nuired in February.

 Upjohn Co. posted increases in sales and earnings for the second quarter despite a 50 percent drop in sales of the cootroversial sleep medication Halcion. Sales hit \$884 million, up 3

Apple Defies the Competition

CUPERTINO. California — Despite fierce compeddon in the personal-computer business, Apple Computer Inc. on Thursday reported net income of \$132 million for its most recent quarter, reversing a year-earlier

Revenue grew 13.8 percent, to \$1.74 bil-tion, for the quarter ended June 26, the third of Apple's financial year. Gross margin

A year ago, Apple took a third-quarter restructuring charge of \$224 million.

slipped slightly, to 44.5 percent of revenue from 45.8 percent last year.

Apple's latest product line, the PowerBook notebook, which is built largely by Sony Corp., has sold 300,000 models since introduction last fall. John Sculley, the chairman, estimated the line would post revenue of at least \$1 billion by the time Apple closes its

percent, while net profit totaled \$130 million, up slightly from \$128 million.

Time Warner gave no reason for the stock split. It said the additional shares would be issued Sept. 10. After the split, Time Warner will have about 370 million outstanding shares.

Time Warner's annual dividend will be 28 cents a share after the split, equivalent to \$1.12 per share before the split. Time Warner now pays a quarterly dividend of 25 cents.

At AT&T, Chairman Robert E. Allen said, We continued to show growth in a still-slug-

Revenue rose slightly, to \$15.8 billion from \$15.7 billion. Revenue from telephone services grew \$215 million, or 2.2 percent, in the quarter from a year earlier, as long-distance calling

volumes rose more than 6 percent, AT&T said.

Philip Morris, meanwhile, said it expected its

strong earnings trend to continue for the remain-der of the year. Its profit gains came on a 2.6 percent increase in revenue, to \$15.15 billion. International food operating income increased 18.4 percent, to \$238 million, as reve-

oue increased 7.3 percent, to \$2.0 billion. Caterpillar said its loss widened to \$53 million from \$36 million a year earlier. Sales slipped to \$2.60 billion from \$2.69 billion. Caterpillar executives refused to comment on

plans for employee reductions, though one company source said that some cuts could be expected "fairly soon."

Colgate-Palmolive said its sales rose 18 percent, to \$1.80 billion.

At Upjohn, Chairman Theodore Cooper said growth was slower because of a shift in wholesale buying patterns, efforts to moderate price increases and the decline in Halcion sales. (Bloomberg, Reuters, AP, UPI, AFP)

Dollar Is Victim of German Rate Rise

By Lawrence Malkin International Herald Tribune

NEW YORK - Germany's discount-rate increase hit the dollar as expected Thursday, sending it to a new low for the year, but most market analysts saw the U.S. currency languishing for months rather than collapsing.

They lonked instead for high German interest rates to increase long-term tensions in the world

In the short term, Carl Amen-dola of Hypobank said, what matters is the difference of about 6 percentage points more in annual interest that an investor can earn by putting his mooey in Deutsche marks, "and that differential is what is killing the

But the Bundesbank's decision to raise to 8.75 percent from 8 percent the rate at which it buys bills from banks did oot affect the short-term money markets. As a result, after a knee-jerk drop of about 2 pfennig in Londoo to a 1992 low of 1.4675 DM, the dollar recovered to 1.4787 at the

The currency spiked as high as 1.4905 DM shortly before ooon in New York, getting a temporary boost from Ross Perot's withdrawal from the presidential race, which in the markets' view lessened the uncertainty they faced this autumn. The dollar then subsided in later trading, below Wednesday's close of 1.4815 DM.

covery is drawing more of its export strength from Latin America rather than the industrial markets of Europe and Japao, the Bundesbank signal of continued high rates is certainly oo help to the American economy because it

While the U.S. economic re-

U.S. Building Starts Slip

WASHINGTON - Construction of homes and apartments in the United States tapered off in June after a big rise in May, the Commerce Department said Thursday in yet another indication that the economy's growth remained sluggish.

The annual rate of starts on oew homes declined by 3.2 percent to a seasonally adjusted annual rate of 1.17 million units, after a jump of 11 percent in May. The June figure continued a seesaw pattern of rises and falls in

construction activity. Starts plunged by 19 percent in April. But with interest rates for home mortgages at their lowest since the early 1970s, analysts expect to see growth in new housing in July. The weakness in June construction was widespread. Only the West reported more starts oo new homes, while there were fewer in the Northeast, the Midwest and the South.

In a separate ecocomic report, the Labor Department said the oumber of Americans filing first-time claims for unemployment benefits dropped in early July by 15,000, to the lowest level since last

The department said jobless claims totaled 401,000 for the week ended July 4, down from 416,000 a week earlier. Claims have not been below 400,000 in 21 months.

(Reuters, AP)

will slow growth in Europe. It also made even more fatuous the claims of economic coordination by the Group of Seven at their Munich summit meeting this month, when they pressured Germany to lower rates.

C. Fred Bergsten, director of the Institute for International Economics in Washington, said the immediate effect in the currency markers was likely to be a decline in the yen, which would only increase Japan's buge trade

The yen did in fact weaken Thursday against the dollar, as the U.S. currecey gained to 125.375 yen at the close in New York, from 125.08 yeo oo Wednesday.

major problems the G-7 was try-

ing to address," Mr. Bergsten said. "The G-7 is moving from failing to deal with problems correctly to turning them actually in the wrong direction."

The underlying fear in the currency markets is that the dollar will go into a free fall, which would force the Federal Reserve Board to jack up interest rates and abort the U.S. economic re-covery. Some hint of the Fed's strategy may emerge when Chairman Alan Greenspan gives his semi-annual report to Congress oext Tuesday. But in general the Fed has permitted the dollar to drop as long as it moved down in an orderly market.

There is no real reason for a free fall, but there also is no good reason to buy the dollar," said

Paul Chertkow of Union Bank of Switzerland in London. The in-ternacional investor is fairly depressed with America. If be made money on stocks this year, he has also lost on the currency.

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But dealers agreed that a oum-ber of technical factors would keep the dollar from a sudden collapse. First, many big operators have sold it short, so on each drop they rush in to buy dollars more cheaply and take their profits, thus creating a temporary floor. In addition, longer-term players are waiting for the interest rate spread to narrow late this year or early in 1993 as the U.S. economy improves and the Fed tightens, and they also buy dollars as they cheapen.

M Testing a Low in London The dollar, at its London low of 1.4675 DM, was within spitting distance of its record low of 1.4430 DM hit oo Feb. 11, 1991,

news agencies reported.
The dollar ended in Londoo at 1.4830 DM, up front 1.4780 on Wednesday.

It fell to 1.3335 Swiss francs from 1.3385 on Wednesday, but rose a little to 5.0008 French francs, from 5.0000. The pound rose to \$1.9305 from \$1.9245.

The mark ended at 3.3720 French francs and 0.8992 Swiss francs, down from 3.3829 and 0.9056 Wednesday. The pound advanced to 2.8629 DM from 2.8444

The dollar firmed to 125.25 yen from 124.95, while the mark eased slightly to 84.46 yen from

"I see no reason why the dollar should oot now test its all-time lows," said David Cocker, analyst at Chemical Bank. "Whether you call the move

See DOLLAR, Page 14

Olsen Quits as Chief of Ailing Digital

Compiled by Our Staff From Dispatches

Olsen announced Thursday he would retire as head of Digital Equipment Corp., the computer company he founded 35 years ago and guided to world prominence before it fell on hard times. The surprise announcement came just a week before Digital was expected to announce anoth-

er in a series of heavy financial losses and deep job cuts. The company in recent months also undergone several management shake-ups. The news was released after the stock market closed. Shares in Digital, the world's secondbiggest computer company after IBM, rose \$2.62½ to \$41 on the New York Stock Exchange.

Digital immediately named Robert B. Palm-

er, a Digital vice president of manufacturing, to

succeed Mr. Olsen as president and chief executive officer, subject to board approval.

MAYNARD, Massachusetts — Kenneth H. Digital, and it's time for the next generation of management to assume leadership," Mr. Olsen, announced Thursday he would retire as 66, said in a statement. His retirement will take effect Oct. 1.

Mr. Olsen founded Digital in 1957, and has been its only chief executive. But he has faced increasing calls to step down from industry analysts, who have contended that he was too slow to adapt the company to rapid changes in the computer industry and stem recent losses. "This is completely unexpected," said John Logan, an analyst with Aberdeen Group, a

market research firm in Boston. "Ken Olsen said he would not leave the company until he turned it around." Digital suffered a loss of \$294 million in the first quarter of 1992, the third quarter of its

financial year. It also is expected to post a loss

"I've had a long and satisfying career at of \$200 million in the June quarter and to take igital, and it's time for the next generation of up to \$1.7 billion in restructuring and accounting charges.

The company recently announced plans to

cut at least 10,000 jobs in the financial year beginning July 1. That comes on top of previously announced cuts of 20,000 from its work force of 126,000 since 1989. Digital took a \$1.1 billion charge in 1991 for restructuring.

minded the company's move into the computer market, will succeed John A. Young as chief executive Nov. 1.

fold since be took over in 1978. But Mr. Platt was

responsible for many of the product innovations

that lifted H-P out of a slump two years ago.
(Reuters, AP, NYT, Bloomberg)

Separately Thursday, Hewlett-Packard Co. announced that Lewis E. Platt, 51, who master-Mr. Young, 60, helped increase revenue ten-

CALOR. ROWENTA. SEB. TEFAL

FIRST SEMESTER CONSOLIDATED SALES

(FRF million)	1992	1992/1991	12 months rolling
France Germany Other European countries Outside Europe	1 351 513 1 181 718	+ 7% - 2% + 3% + 18%	%%%% 5 6 6 8 + - + +
Total	3 763	+ 6%	+ 7%

Groupe SEB, Service Communication - B.P. 172 69132 ECUILLY DEDEX - FRANCE - Tel.: (33) 72.20.16.40.

Competition Heats up in U.S. Cable

By Edmund L. Andrews texts, data and video. Rural hospi-New York Times Service

television programming to homes over their telephone lines, a move that could lead to formidable competition for cable-TV companies.

Supporters of the change argue that it could help lower cable-tele-vision prices, which have increased sharply in recent years, and speed construction of a nationwide network of fiber-optic cables that many in business and government believe are critical to America's future competitiveness.

These networks are not expected to be completed for at least a de-

tals would be able to transmit and are still uncertain for the telephone receive detailed, complex images companies. Besides needing years WASHINGTON—The Federal from medical tests. Universities to complete fiber-optic networks, Communications Commission and businesses would be better able they have virtually no experience in adopted Thursday a rule to allow to exchange large volumes of com-telephone companies to transmit puter data at high speed. the entertainment industry, and have been clumsy whenever they Not surprisingly, the change is

hotly opposed by cable companies, which fear competition from an enormous industry that generates about \$100 billion a year in revenue and already has networks that reach almost everywhere.

The new rule has an important political element. The administration is trying to defeat legislation moving through Congress that would regulate the prices of cable television services. The White House has argued that the new rule would obviate the need for regulacade, hut once installed, they tion because rising cable prices would be able deliver much more stem from a lack of competition, mote electronic libraries that offer popular with consumers.

have ventured outside their traditional business.

In effect, the local telephone companies will be allowed to offer a "video dial tone" over telephone lines. These phone lines would be linked to television sets in homes.

The commission's chairman, Alfred C. Sikes, is eager to go much further and let telephone companies into the business of television programming, which is far bigger than the transmission of information.

To go that far, however, the commission must work around the Cable Communications Policy Act of than television. People at home but it is worried about vetoing a 1984, which bars telephone compawould be able to roam through re- bill, in an election year, that is nies from owning programming in

ALBANIA CRITICAL IMPORTS PROJECT INVITATION FOR REGISTER/EXPRESSION OF INTEREST

The Government of Albania has received a Credit from The International Development Association ("IDA") towards the costs of the Critical Imports Project. It is intended to use part of his Credit to finance the procurement of items, listed below, to be used in Albania:

Pesticides Wheat pesticides Truck tyres, of various specifications Starting — botteries, of various specifications, for trucks Yellow feed maize (Grade N2 or US Grade 3) Maize:

Plastic sheets:

Polyethylene foil, for greenhouses (in rolls,
4 metre width) and polyethylene foil (blue colour)

Buses:

The procurement will follow the IDA's Competitive Bidding procedures. Bidding Documents will be sent to qualified suppliers who will have sent expressions of interest. In this regard, the Project Implementation Unit (PIU) invites qualified suppliers/manufacturers, interested to be included in the list of bidders, urgently to send expressions of interest the

sions of interest to:
ss: Mr. Aginn Hado, Director PIU
Ministry of Finance and Economy
Tirana, Albania
355 42 27938 355 42 27938 or 355 42 28362 (PIU recommends telesx as the most effective method of communication).

3. Firms should submit with their expressions of interest information on their relevant production capacity and experience, references and lists of relevant items currently in their production program (details of pesticides must include chemical denomination, active ingredients, chemical formulae, concentration, etc). The expressions of interest should be submitted by 30 July 1992.

For further information, please apply to the address mentioned above.

The PIU reserves the right to accept or reject any applications for inclusion in the short-list, without any obligation to inform the affected applicant of the grounds for its decision.

7% 7% 7 15/16 7 15/16 10 1/16 10 1/16 10% 10% 10% 10 3/32

MARKET DIARY

Blue Chips Greet Perot's Departure

Bloomberg Business News NEW YORK - Wall Street stocks responded enthusiastically Thursday to Ross Perot's decision to drop out of the race for president. The Dow Jones industrial average rose 16.21 to close at 3,361.63.

N.Y. Stocks

Advancing common stocks were slightly higher than decliners on the New York Stock Exchange, Trading was active, with about 206 millioo shares changing hands on the Big Board.

Standard & Poor's 500 index rose 0.44 to 417.54 and the Nasdaq Composite rose 0.72 to 576.19. Stocks opened lower, as Treasury bonds tumbled on news of a larger-than-expected decline in

weekly jobless claims. Shares rallied when Mr. Perot day lowered ratings on several masaid he was quitting around 11 jor banks. A.M., only to slump again before computer-guided buy orders re-

The stock market did oot rally more because Mr. Perot's exit still leaves the race wide open, some analysts said. "It doesn't settle anything; it removes one of the alternatives," said Michael Metz, chief investment officer for Oppenhei-

"The fact of the matter is a lot of an analyst at Birinyi Associates. company.

"You got a rally in stocks like Telmex," said Mr. Smyth, because Mr. Perot opposed a North American free trade agreement. Teléfonos de Mexico's American depositary receipts, the most actively traded U.S. issue, rose 1% to 49%.

"Frankly, I think everybody is exaggerating the impact of the elec-tion," Mr. Metz said. "I think Wall Street is beginning to get resigned to the fact that it's possible Clinton wins and it's not the end of the

Stocks shrugged off the Bundesbank's discount rate rise. "The market has yet to adjust to the oegative impact of the Bundesbank." Mr. Metz said.

Sensing the rally in bank stocks is over, an analyst at Smith Barney, Harris Upham on Wednesday and Merrill Lynch analyst on Thurs-

Citicorp fell ½ to 19¼. Signet Banking fell 1½ to 36¼ and NationsBank dropped 1¼ to 45%,

both following earnings.
Centocor rose 1 to 15% after the company agreed to sell a roughly 5 percent stake and co-marketing rights to its sepsis drug to Eli Lilly & Co. for \$100 million. Lilly has the option to buy certain rights to another Centocor drug for \$25 mil-lion. Lilly fell % to 66%.

Equitable Cos. closed at 9% on voters are going to go back to the Republicans." said Philip Smyth, the first day as a publicly traded

DOLLAR: Victim of Rate Rise

cosmetic or not, it's still a tightening in a anyone's language," said Jeremy Hawkins, senior interna-tional economist at BankAmerica,

Foreign Exchange

of the German move. "And it raises

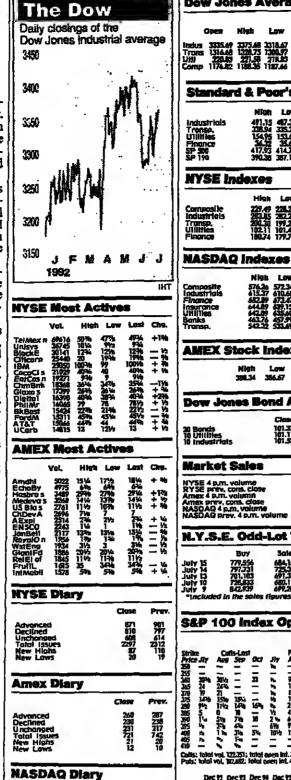
the prospect of further action down the road if money supply still fails to come into line."

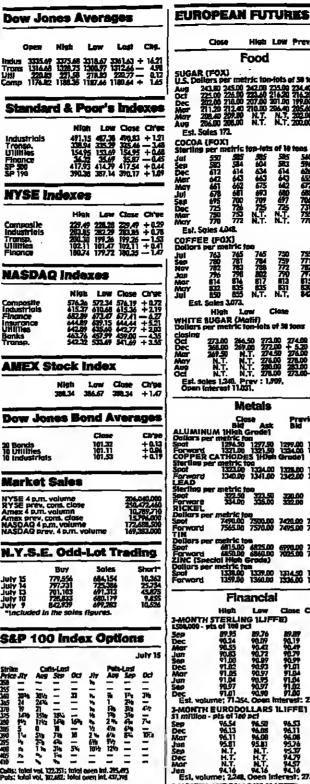
Mr. Cocker said that at the very least, German rates would not come down this year. "If you're an investor this means you are guaranteed a 9% percent return on marks for the Shearson Lehman. (Reuters, AFX)

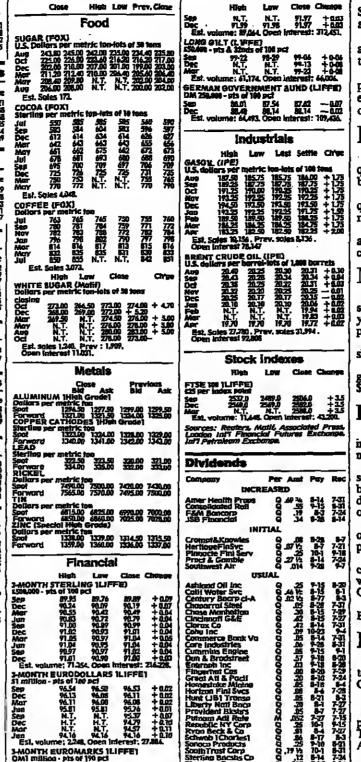
(Continued from first finance page) next six months against 3% percent from the dollar," he said. "Where would you put your money?"

Furthermore, he said, the German move forced countries such as Italy to raise their rates and will prevent others, such as Britain, from cutting theirs. "So not only is the mark offering an attractive yield, but all the other Eurocurrencies as well," he said.

"We've got to see signs of a genuine U.S. recovery, and therefore the promise of big capital gains for holding dollars, if the currency is not to test its lows," said Jane Edwards, international economist at







U.S. / AT THE CLOSE

LTV and Steelworkers Reach Accord: NEW YORK (Combined Dispatches) — LTV Corp. and the United Steelworkers of America said Thursday that they had reached a tentative

The agreement is subject to financial documentation, bankruptcy couri. agreement on a new labor contract. approval and membership ratification, but if it is approved, it would clear

the way for LTV to emerge from bankruptcy, the umon said.

Union officials said the agreement included raising the monthly pension of workers who retire after 30 years from \$1,000 to \$1,500; eliminating 200 jobs through attrition, and giving workers and retirees the option of managed health care.

Record Sales Bolster Mattel Earnings LOS ANGELES (UPI) — Mattel Inc. reported Thursday second-quarter earnings of \$23.4 million, up 31 percent from a year earlier, fueled

by record-high sales. Sales rose 23 percent, to \$404 million from \$328 million in the 1991 quarter. The earnings gain came despite a \$10 million charge related to receivables from the Child World Inc. chain.

"These results reflect strong performance on a worldwide basis and across all product lines," said John W. Amerman, Mattel's chairman and chief areas are

New York Times Posts Higher Profit NEW YORK (Reuters) — The New York Times Co. said Thursday its second-quarter earnings rose to 19 cents a share, from 6 cents a share a

year earlier, mainly because of higher advertising revenue in its newspaper and magazine groups and lower newsprint costs.

The latest earnings included a pretax charge of \$11 million, or 8 cents a share, tied to a dispute with a deliverers union earlier this year. Second-quarter operating net income for the company's newspaper group rose to \$41.9 million, from \$35.7 million last year, on revenue of \$328.7 million, up from \$326.7 million.

Eli Lilly to Market Centocor Drug

INDIANAPOLIS (AP) — Eli Lilly & Co. said Thursday it planned to invest up to \$125 million in the drug maker Centocor Inc. in return for the marketing rights to an infection-fighting drug.

The deal provides Centocor with cash to continue developing and seeking approval for HA-1A-Centoxin, an antibody to fight severe bacterial infections. Centocor would be responsible for developing the drug, making it and getting regulatory approval. Lilly would focus solely on marketing and sales of the drug.

Lilly will get a 5 percent stake in Centocor by purchasing 2 million shares of newly issued stock for \$50 million. The agreement also calls for Lilly to pay another \$50 million to Centocor for development of Centoxin.

Lilly said it would pay Centocor another \$25 million if certain conditions regarding Federal Drug Administration approval of Centoxin were met and if Lilly decided to market a second Centocor products. CentoRx, a cardiovascular drug being developed.

Centocor has been in a heated competition with Xoma Corp., of Berkeley, California, which is developing a rival drug, E5.

For the Record

McGraw-Hill Inc. said its second-quarter net income rose 10.7 percent, to \$38.6 million, aided by a strong performance at its Standard & Poor's Corp. unit and increased advertising sales at its Business Week magazine:

The Washington Post Co. has agreed to invest \$2.5 million in # partnership that will market an interactive television system to schools. The Post will own 51 percent of the venture, with the balance held by ACTV Inc., a New York company that developed the technology. (WP). Bausch & Lomb Inc. said its expansion outside the United States helped second-quarter net income to rise 15 percent, to \$41.1 million. Revenue rose 13 percent, to \$447.5 million.

Gerber Products Co. said it was considering the sale of its Buster' Brown Apparel Inc. unit.

RATES: Bundesbank's Increase Leaves European Neighbors Some Space

(Continued from page 1)

Theo Waigel, the German fiber council, which was visited by
the economics minister, Jürgen
real quarrel with the Bundesbank's

Theo Waigel, the German fito banks. By raising it somewhat
more than expected, the central
bank signaled it was trying to rein Möllemann, who has no official

role on the committee. was "to stem price pressures, monin credit volume and also to economic development in East and strengthen confidence in maintaining the stability of the mark in the currently difficult conditions in

step. "The government assumes in domestic credit expansion. The The goal, the Bundesbank said, help bring the actual monetary expansion closer to the target range etary growth and excessive growth without becoming a burden for

The discount rate is the Bundes-

West Germany," he said.

that today's decision is suited to central bank did not combine the rates unchanged after the German action with a cut in banks' discount borrowing quotas, however, a move tightly within the German monethat many traders had expected.

overnight loans that is currently Belgium raising its key advance bank's benchmark rate for lending pegged at 9.75 percent. Lifting the rate to 9.45 percent from 9.3.

Lombard rate would have had a much greater impact abroad. Central banks in Switzerland and Denmark kept their discount

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P Dec 12 Dec 12 136 1 14 252 2 16 315

move was announced. Countries tary orbit made modest adjust-Meanwhile, the Bundesbank ments, with the Dutch central bank opted not to change the Lombard increasing its main money rate to lending rate, an effective ceiling on 9.5 percent from 9.3 percent, and

U.S. FUTURES

Sep Dec Mor May Jul Est. 26.27

Associated Press July 16	
ISON Section Open High Low Close Chip.	Season Season Oven High Low Clase Ch
Grains	9.78 8.69 Jul 9.40 9.56 9.78 9.54 4 9.60 8.69 Oct 9.39 9.44 9.78 9.44 4 Est. Sqles 22,299 Prev. Sqles 2.306
EAT 1CBT Bluminimum-dollars per bushel 870 277 Jul 3.50 1.50% 2.45 1.45% -0.3% 2 2 277 Sep 3.47% 1.47% 2.47% 3.47 -0.3% 8 3.27% Dec 3.55 3.56 3.51% 3.51% -0.3% 8 3.57% Acr 3.57% 2.57% 3.53% -0.3% 8 3.55% Acr 3.57% 2.57% 3.23% 3.53% -0.3% 8 3.55% Acr 3.57% 3.27 3.27 3.23 3.24 -0.3% 2 3.07 Jul 3.25% 3.27 3.27 3.21 3.24 -0.3% 2 3.07 Jul 3.25% 3.27 3.27 3.27 3.27 3.37 Dec 3.37% Dec 3.37% 0.37% -0.33 8 3.50 Dec 3.37% Dec 3.37 -0.33 8 3.50 Dec 3.4661 9 Jul 3.57% 3.57% 3.57% 3.57% -0.33% 9 Jul 3.57% 3.57% 3.57% 3.57% 3.57% -0.33% 9 Jul 3.57% 3.57% 3.57% 3.57% 3.57% 3.57% 1.37 Dec 3.57% 5.50% 3.57% 3.57% 1.37 Dec 3.57% 5.50% 3.57% 3.57% 1.37 Dec 3.57% 5.50% 3.57% 3	Prev. Day Open Int. 94.222 up 364 CDCDA (NYCSCE) 10 metric hore-Soer both 1 metric hore-Soer both 1 4.07
0 by minimum dollars per bushel 1.0 1.0 2.0 1.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2	175.00 116.00 Sep 119.40 120.50 118.60 118.65 -2
14 249 Nov 2499; 2499; 2474; 2474; —014 2574; Jul 2534; 2534; 2534; 2534; —019	Metals
Soles 2504 Prev. Soles 34564 **Day Open Int. 2104/9 off 1,254 **BEANY 1C871 **Day Open Int. 2104/9 off 1,254 **BEANY 1C871 **Day Open Int. 2104/9 off 1,254 **BEANY 1C871 **Day Open Int. 2104/9 off 1,254 **Day Open Int. 2004/9 off 1,254	HI GRADE COPPER (COMEX) 25.000 Shar centis per its. 116.40 72.80 Jul 114.10 114.70 114.85 116.15 4/116.15 116.15
Livestock TLE CAME Dibscerts per ib. 56.59 Aup 7.86 73.97 73.52 73.87 +97 72 64.25 Oct 73.55 73.75 73.27 73.47 +97 73 64.25 Dec 71.46 71.27 71.59 71.45 +22 74 64.25 Aup 7.10 72.15 71.57 71.57 71.45 +23 74 64.25 Aup 7.10 72.15 71.57 71.57 71.57 71.57 74 64.25 Aup 7.10 72.15 71.57 71.57 72.67 74 64.25 Aup 7.10 72.15 71.57 71.57 71.57 74 64.25 Aup 7.10 72.15 71.57 71.57 71.57 74 64.25 Aup 7.10 72.15 71.57 71.57 71.57 74 64.25 Aup 7.10 71.57 71.57 71.57 71.57 74 64.25 Aup 7.10 71.57 71.57 71.57 71.57 74 64.25 Aup 7.10 71.57 71.57	GOLD COMEX) 100 roy czdolicy per froy cz 367.30 307.40 101 325.90 325.90 325.90 325.40 -1.4 464.50 304.60 40.00 325.90 254.70 353.00 255.20 -1.5 410.00 308.50 007 355.90 254.00 354.00 355.00 -1.5 410.00 308.50 007 355.90 254.00 354.00 355.00 -1.5 404.00 344.00 000 337.70 252.70 334.50 254.70 -1.4 404.00 344.00 000 337.70 252.70 334.50 254.70 -1.4 411.00 344.00 000 347.00 347.40 355.30 356.40 360.40 -1.4 411.00 344.00 000 000 347.00 347
Day Open Int. 10,515 off 22	Financial
S (CME) S (CME) S (CME) D (105 Centstor Ib. S (US T. BILLS (IMMA) 51 million-pate of 100 bct. 51 million-pate of 100 bct. 51 million-pate of 100 bct. 52 million-pate of 100 bct. 52 million-pate of 100 bct. 54 million-pate of 100 bct. 54 million-pate of 100 bct. 54 million-pate of 100 bct. 55 million-pate of 100 bct. 55 million-pate of 100 bct. 56 million-pate of 100 bct. 56 million-pate of 100 bct. 57 million-pate of 100 bct. 58 million-pate of 100 bct. 59 million-pate of 100 bct. 50 million-
103. Centrisperia. 0 29.31 Jul 30.05 31.40 30.02 31.42 +1.07 0 24.02 Aug 77.25 20.55 37.22 20.45 +1.15 0 35.55 Mar 31.10 37.70 34.10 37.70 34.10 37.70 34.10 37.70 34.10 37.70 34.10 37.70 34.10 37.70 34.70 77.30 77.30 77.30 77.30 77.30 77.30 77.30 77.30 77.30 77.30 77.30 77.30 77.30 77.30 77.30 77.30 77.30	PTW. Day Open Inc. Lacks 30 in 169 18 YR. TREASURY (C87) \$100.000 prio- pris & Zanck of 100 pcf 106-18

40.55 62.50 64.60 71.40 73.45 78.25

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10 metric trues - Sper ton 1410 725 Jul 990 995 977 982 —12 1427 800 Sep 990 995 977 982 —16
1530 198 Jul 11479
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1770 1198 May 1283 -10
DRANGE JUICE (MYCE)
117.25 112.20 Sep 114.00 114.00 112.75 -1.25 114.73 112.20 Nov 112.75 -1.25 Est. Soles Prev. Soles 1,006
Est. Soles Prev. Soles 1,006 Prev. Day Open Int. 10,118 up 68
Metals
HI GRADE COPPER (COMEX)
25,000 fbacents per fb.
115.00 92.00 July 114.17 116.79 114.15 116.15 4-40 115.77 115.77 116.15 4-27 115.47 114.65 114.15 11
11425 96.00 Nov 114.45 114.45 115.45 +26 115.30 91.40 Dec 114.40 115.80 113.45 115.15 +80 114.00 2.50 Jon
112.10 49.40 Feb 113.05 113.05 +.85
11020 93.70 Alay 110.80 110.83 110.55 111.95 +90
109.60 108.65 Jup 199.18 109.18 109.10 111.05 +1.25 108.50 95.60 Jul 108.15 95.60 Jul 108.15 +1.10 108.16 95.60 Sep 108.75 +1.10 107.00 97.08 Dec 107.50 +1.18
108.50 95.80 Jul 110.15 +1.10 108.16 95.90 Sep 108.75 +1.10 107.00 97.08 Dec 107.59 +1.18 Jon 106.95 +1.18 101.70 99.15 Moor 106.45 +1.00 105.90 +1.00 106.95 +1.00
101.70 99.15 Mor 104.05 +1.85 Est. Sates 9,000 Prev. Sales 10,000 Prev. Day Open Int. 48,528 off 879
51LVER (COMES) 51LVER (COMES) 5200 1709 02- cents per froy 02. 557.0 382.0 Jul 372.5 392.5 392.0 390.0 —3.2
Aug 391.5 -32
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513.0 394.0 Mar 402.5 403.0 401.5 401.2 -4.2 473.0 399.0 May 404.5 405.0 404.5 404.1 -3.2
440 G 4040 Sen 4380 4380 4380 400G 43482
400 400 Dec 4145 4145 4141 4147 -32 4471 411 Jen 4171 -32 4505 4140 Mar 404 -32 4505 4140 Mar 4041 -32
Est. Sales 4,500 Prev. Sales 4,500 Prev. Day Open Int. 51,509 off 37
PLATINUM (NYME)
Prev. Day Open Int. 21,865 un 18
GOLD (COMEX) 100 troy czdollars per troy cz. 347.30 347.30 Jul 352.90 352.90 352.90 352.40 —1.40 404.50 334.60 Aug 353.50 354.70 353.00 353.26 —1.50
Sep 354.00 —1.50 (
40420 343.00 Feb 257.60 357.60 358.50 359.60 -1.60
410.00 346.00 Apr 361.60 361.60 360.40 —1.60 11.80 347.70 Jun 3462.30 —1.60 345.60 332.60 Aun 346.40 —1.60
395.00 365.40 Oct 369.80 369.80 366.40 —1.60 (375.0
372.50 372.50 Apri 372.50 —1.70 Est. Sales 35.000 Prov. Sales 33.000
Est. Sales 25,000 Prev. Sales 20,400 Prev. Day Open Int. 117,763 up 5,190
Financial
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US T. BILLS (IMM) 51 million-pto 1100 pct. 1636 Pto 1100 Sep. 96.84 P6.86 76.78 96.84
96.62 VI.91 Dec 96.61 VI.62 VI.54 VI.61 VI.62 VI.54 VI.61 VI.62 VI.63 VI.64 VI.63 VI.64 VI
Est. Sciet 1993 Lide: 20163 Tip)
Prev. Day Open Int. 35,555 611 213 5 YR. TREASURY (CBT)
\$100,000 prin- pts & 32mds of 100 Pct 1442-13 105-05 Sec 106-17 106-30 108-325 108-13 —11/2 144-07 184-02 Dec 107-025 107-04 107-025 107-025 —11/2 Mor
5 YR. TREASURY (CBT) \$100,000 prin-ris \$ Zinds of 100 pct 140-23 100-55 Sec 100-17 100-30 100-035 100-13 140-23 100-10 100-55 100-13 1414-07 104-02 104-025 107-04 107-00 107-055 11/2 1414-07 104-02 107-04 107-04 107-05
H YR. TREASURY (CST)

‡**2**5 62,90 62,80 63,70 64,40 64,85 62,35 64.8 43.9 Oct 44.25 43.11 Dec Est. Soles Prev. Soles Prev. Soles Prev. Soles Prev. Soles Control of the Soles Cont TYPE DOY OPEN INITIAL STATE OF 12.002

UNLEADED GASOLINE (NYME)

4,000 gai centra per occ

67.35 52.5 Aug 60.15 61.

65.00 51.45 5ep 66.45 01.

63.00 51.46 5ep 66.45 01.

63.00 51.46 5ep 66.45 01.

61.00 51.00 Nov.

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61.00 54.0 59.90 40.45 59.45 58.40 58.00 58.15

VORLD STOCK MARKETS

Agence France Presse July 16						26.275
Close Prev.	Close Prev.	Close Prev.				5,000 by minimum-deller
Amsterdam	Volkswagen 380.70375.70 Wella 655 456	Guinness 5.44 5.58 GUS A 14.50 14 Honson 2.05 2.06	MacMillan Bi 18% 18% 18% Nati Bk Canada 9 9	SCA-A 96 95 S-E. Bonken 27 27-50 Skandia F 99 98	Alberto Energy 13'4 13'4 Am Borrick Res 34'4 34'4 BCE 47'4 47'3	2,85 2,30Vz Jul 2,79Vz 2,31Vz 5ep 2,75Va 2,35Va Dec
ABN Amre Hid 45.60 45 ACF Holding 32.20 32.20 Asson 61.80 62.10	DAX index : 1749.53 Previous : 1734.62 FAZ index : 687.99 Previous : 687.13	Honson 2.05 2.06 Hillsdown 1.29 1.30 ICI 11.70 11.49	Power Corp. 15% 15% Previgo H.Q.	Skandia F 97 98 Skanska 93.50 95 SKF 105 104	Bk Novo Scotte 23 23 BC Gos 16% 16%	1 7.81% 2.45% MAT
Ahold 83.60 R3.60	Previous : 687.13	Inchcupe 4.67 4.57 Kingfisher 4.45 4.49	Quebec Tnl 17 174 Quebecor A N.Q. —	Trelleborg B R.A. ~	BC Phone 30/2 20/2 BF Repity Nds 0.05 0.05	2.84% 2.47 Nav 2.86 2.52% Jul 2.71% 2.51% 5.29
Akzo 144,10 144,70 AMEV 54 54 18 A'Dom Rubber 3,40 3,45	Helsinki	Lodbroke 1.92 1.98	Quebecor B 14% 14% Telegiobe 12% 13	Volvo 362 363 Affaersvoeriden : 1901.26 Previous : 1990.19	BP Canada 121/s 121/s Bramalea 8.50 0.80	Est. Sales Prev. Se
Bols 45.40 45.50 Buhrmann Telt 45.20 45.90	Amer A 71.50 75 Enso-Gutzei1 19 20.10	Land Sec 3.88 3.87 Laporte 5.72 5.64 Lasmo 1.42 1.56 Lasgal Gen Grp 3.65 3.55	Videotron 17% 17% 17% 17% 17%	Previous : 1990.19	Brunswick 94 97s CAE 64 64 Compeau N.O. —	Prev. Day Open Int 210.07 SOY BEANS 1CBT1
CSM 93.80 92 DAF 20.60 21.10	K.O.P. 9.30 8.50	Lloyds Bank 4.31 4.32	Previous : 1542.53	Sydney	CIBC 29 27%	C 5,000 bu minimum, deller
Elsevier 105.80 187.70	Kymene 67 67 50 Metra 62 67 Notig 66 64 Pohleid 41 42	MB Corridon 244 239	Paris	ANZ BHP 13.88 13.90	Con Puckers 15% 15% Con Tire A 18% 18%	6.68 5.67½ Jul 6.60 5.67½ Aug 6.45 5.57 Sep 6.51 5.52 Nov
Fokker 31.90 31.70 Gist-Brocodes 36.60 36.90 Helneken 173.70 172.50	Repola 41 42 150 41 51 52 152	Not Power 253 253	Actor 693 704 Air Liquide 768 765	Borol 307 307 Bougolaville 0.42 0.36	Confor Turbo N.G. —	6.59 5.58 Jan 6.64 5.91 Mar
Hoogovens 45.10 45.70 Hunter Douglas 59.20 61	HEX Index : 731.11 Previous : 725.46	NithWat Water 4.29 4.26	Alcatel Alsthorn 637 640 Axq 805 841	Colex Myer 11.56 11.40 Compleo 4.08 4.15 CRA 13.68 13.70	CCL Ind 8 9h 10 CInepiex 3.05 3.10	6.68% 5.98% May
INC Colond 70 48 70 10		Pearson 3.55 3.51 P & O 3.85 3.85 Plikington 0.96 1.08	Bancaire (Cle) 353.59 376 BIC 815 811 Bouyeues 566 575 BSN-GO 1127 1128	CRA 13.68 13.70 CSR 4.49 4.56 Dunlop 5 5.03	Cominco 231/a 231/a	6.15 5.93 Sep
Inter Mueller 63.70 63.30 int Nederland 48.20 48.30 KLM 34.20 34.10 KNP 45.60 45.50	Hong Kong	PowerGen 2.64 2.65	Bouygues 566 575 85N-GO 1127 1128 Coursefour 2652 2689 C.C.F. 174 175	Fosters Brew 1.94 1.94	Corong Inti 94 9 Denison Min B N.Q. 0.20	6.20 S.89 Nov : Est. Sales Prev. Sc Prev. Day Open Int. 119,65
Nedlloyd 54 54.70 Oce Gristen 65.70 64.20	Cathor Pocific 12.50 12.60 Cavendish Int 5.40 5.40	Rank Org 6.03 5.94	CCE 174 175	Goodman Fleid 1.60 1.58 ICI Australia 5.71 5.73 Magellan 1.85 1.85 MIM 2.98 2.95	Dickenson Min A 4.40 4.20 Dofusco 13% 13% 13% Dylex A 3.85 3.90	SOYBEAN MEAL (CBT) 100 tous-dollars ber ton
Philips 20 80 20 80	China Light Pwr 34.50 24.25	Rediond 4.46 4.62 Reed Intl 5.19 5.10 Reulers 11.07 11.75	Cerus 111.40 112 Chargeurs 1162 1157 Clments Franc 380 380 Club Med 458.30 465.18	MIM 2.98 2.95 Nat Aust Bank 7.96 7.94 News Corp 22.72 22.60	Ectio Boy Mines N.G. —	196.00 166.00 Jul
Robeca 92.20 92.90 Rodamco 44.80 45.50 Rollaco 91.70 92.20 Rorento 74.20 74.20	Doiry Form Int 12.40 12.40 Hung Lung Dev 11.70 11.70 Hung Seng Bank 53 51.50	Raulers 11.07 11.75 RMC Group 5.15 5.30 Rolls Rayce 1.51 1.47	Club Med 458.30 465.18 EH-Aquillo Ine 354.90 353.90 Gen. Ecrostoneyland 104 103 Hachette 110.50 109	Nine Network N.Q	FCA Inti 64 N.G. Fed Ind A 64 646 Finisher Chall A 169e 1696 FPI 185 1.85	190.60 171.25 Sep 208.80 182.30 Oct
Royal Dutch 149 30 149 00) Henderson Land 19.70 19	I Ruffuscions 10 95 10 97	Euradisneyland 104 103 Hachette 110,90 109 Navas 487,50 490	Nmndy Paseldon 1.12 1.13 N Broken Hill 2.23 2.24 QCT Resources 1.11 1.12	FCA Inti 64 N.G. Fed Ind A 646 646 Flatcher Chall A 1676 1676 FPI 185 185 GoldCorp 320 250	190.60 171.25 Sep 298.80 182.30 Oct 299.00 183.59 Dec 209.00 190.80 Jan 210.00 191.50 Mar
Unilever 184.60 184.60 Von Ommeren 37.50 27.70 VANF Stork 42 42.10	HK China Gas	Royal Scat 1,77 1,83 RTZ 5,60 5,48 Sainsbury 4,57 4,57 Scat Newcas 4,48 4,44	Novas 487.50 490 Imetal 215 317 Latarge Coppee 310 309.10	Sonios 277 276		208.00 193.50 Jul 1
VNU 85.60 86.30 Wessumen 91.30 97	HK Land 14.70 14.60 HK Really Trust 11.40 11.10 HSBC Holdings 53 52.50	Scot Power 1.88 1.05	Leurand 4500 4520	Western Mining 5.15 5.13 Western Banking 3.36 3.34	Hees inti Hemia Gid Mines 10% 10%	Prev. Day Open Int. 68,020
Wolfers/Kluwer 75.80 75.40	HX Shong Htts 6.25 6.40	Severn Tren1 4,07 4,05 Shell 4,82 4,84	Oregill') 950 940 LVJALHL 3780 3815	Woodside 3.89 3.90 All ordinaries index : 1639.28 Previous : 1436.78	Hollinger 10% 10% Horsham 9% 9%	SOYBEAN DIL 1CBT) 60,000 lbs-dollars per 100 ll
CBS freed index : 121.36 Previous : 121.60	HK Ferry 7.25 7.25	ISMITH Dechew 140 140	Merlin Gerin 4VII 498 AD	Previous : 1436.76	Hudson's Boy 26% 27% 1masco 36% 36% 36% 1000	24.30 19.25 Jul 22.44 19.36 Aug 22.60 19.54 Sep
Brussels	i Jordina Moth. 43 42.50	Smith (WH) 4.06 4.03 Sun Alliance 2.70 2.69	Moulinex 140 145 Paribas 326 324	Tokyo	Jannock 154 154	22.65 19.66 Oct 22.59 19.53 Dec
AG Ftn 2275 2270 AG Ftn 1885 1900 Arbed 3600 3750	Mondorin Orient ASS ASS	Tate & Lyle 3.54 3.61 Tesco 2.52 2.54	Pernod-Ricard 380.70 380	Akal Electr		
BOTOS 1224 1212	New World Dev 17.90 18.10	Thern EMI 7.86 7.84 Tornkins 4.00 4.76 TSE Group 1.30 1.38 Unilever 9.55 9.43	Perrier 1700 1700 Peugeot 750 699 Printemps (Au) 725 725	Aschi Gloss 1030 1060 Bank of Tokyo 1130 1110 Bridgestone 1140 1140 Comon 1330 1340	Mackenzie 6% 6% Mackenzie 6% 6% Mackenzie 6% 6% Mackenzie 19% 19% Maritime 19% 19% Mackenzie 12% 12% Mackenzie 12% 12% 12% Mackenzie 12% 12% 12% 12% 12% 12% 12% 12% 12% 12%	21.20 20.44 Mor 21.50 20.75 Mary 21.20 20.95 Jul 21.25 22.00 Sup 21.25 22.00 Sup 21.25 22.00 Sup 21.45 21.10 Dec
Cockerill 157 155 Cobeso 4715 4716	Swire Poc A 37 % 34 %	Utd Biscuits 3.38 3.44	Radiatechnique 477 491 Raff. St. Louis 1199 1199	Casio 1330 1340 Casio 1160 1150	Mark Res MocLean Hunter 12% 12% Molson A 32% 32%	23.20 20.95 Jul 23.25 23.20 Aum 23.25 22.00 Sep 23.45 71.10 Dec
Betobri 12575 12550 Cockerill 157 155 Cobeso 4715 4708 Delhaize 1430 1430 Electrobel 4705 4706 GB/ 1444 1470	TOI Cheung Prps 9.65 9.60 TVE 238 238	(War Loan 31/2 N.Q. —	Redoute La 5730 5700 Scint Gobaln 550 560 Sanoti 1028 1026	C.Itoh 395 407 Dai Niepon Print 1360 1390 Daiwa House 1560 1570	Nome ind A 64 64	Est. Soles Prev. So Prev. Day Open Int. 64.225
Delhoize 1430 1430 Electrobel 4705 4706 GIB 1464 1470 GBL 3140 2145 Gevoert 4450 4600	Wharf Hold 17.60 17.50 Wins On Int'l 11.60 11.70 Winsor Ind. 12.60 12.70 World Int'l 8.40 8.40	Whitbread 4.30 4.37 Williams Hoes 2.86 2.85	1 S.F.R. 2005 1995	Daiwa House 1560 1570 Daiwa Securities 772 785 Fattuc 3950 4048 Pull Bank 1410 1430	Norando Forest 745 746 Norcen Energy 214 214	
Petrofina 10950 11000	World Int'i 8.40 8.40 Hong Seng Index : 4142 53	Willia Corroon 2.10 2.72 F.T. 76 Index : 1876.80	Ste Generale A 484 477 Suez 272 277 Thomson-CSF 141 143	Pull Bonk 1410 1430 Pull Photo 2810 2840 Fullsu 625 626 Hillochi 796 804	Denovar 20 1964	CATTLE ICME1
Training State State Alex	Hong Seng Index : 6142.53 Previous : 6099.52	F.T. 38 todes; 1876.80 Previous; 1874.20 F.T.S.E. 180 todes: 2483.40 Previous: 3686.40	Thomson-CSF 141 143 Tabel 245 239 U.A.P. 442 447 Valea 745 748	I HITOCOL COOM ECO 900	Placer Dome 13% 13% Poco Petroleum 430 435	40,000 jbs cents per 1b.
Soc Gen Banque 6300 6330 Soc Gen Belgique 2045 2055 Softina 11075 11000 Solvay 12400 12450	Johannesburg		CAC 40 lades : 1851.23 Previous : 1853.26	Honda 1230 1250 Ila Yokado 4090 4080	Quebec Sturgeon 0.47 8.50	73.77 66.25 007
Troclebel 2000 12450 UCB 2107 7970 21975 21375 2	AECI 5 0 Altech 122 122 Anglo Amer 118 50 116 25	Madrid BBV 2400 2420		Joseph Airlines 700 723 Kallma 846 800 Kanaci Power 280 280 Kowosaki Steel 280 287 Kirin Brewery 1220 1220	KONSON 3 13/14	
Carrent Stock Index : 5805.92 Previous : 5787.83	Borlows 52.75 57	Bonco Sentonder 4200 4410	Sac Paulo	Komaci Power 2280 2310 Kowasaki Steel 283 287 Kirin Brewery 1220 1220	Royal Bank Can 25% 25%	68.75 67.20 Aug Est. Sules 12.056 Prev. Sul Prev. Day Open Int. 68,766
	8uffels 24.25 3.40 Buffels 24.25 24.25 De Boers 82.25 81.75 Orlefontein 42.75 42	Banesto 2300 2350 CEPSA 2360 2360 Drasados 1355 1320 Endesa 3495 3530	Banco do Brasil 285 279 Bradesco 190 190.0 Brahma 409 410	Komatsu 630 635 Kubata 500 525 Kyocara 4180 4180	Royal TrustCo 6 5% Sceptre Res 0.37 0.36 Scutt's Hosp 1472 1474 Seagram 3474 3475	EFFRED CATTLE ICME
Frankfurt	Gencor 11.70 11.90	Ercros N.A. —	Petroponemo 55.50 55.90 Petropros 14800 1490	Motsu Elec Inda 1310 1320	SACKES COME BY	44,000 lbscents per lb. \$1.00 72.65 Aug 82.20 72.15 Sep
AEG 181 185.50 Alliantz Hold 2216 2215 Altong 620 619 Asko 77.9 729 BASP 278 729	Highweld Steel 1275 1275	Derdrola 736 737 Tabaculera 5400 5850 Telefonica 1070 1000	Petrobros 1480 1480 1480 1480 Vale Rio Doce 228 303 Varig 729 N.A.	Motsu Elec Wiss 97 974 Mitsubishi Bk 1730 1700 Mitsubishi Kossi 421 438 Mitsubishi Here 474 473 Mitsubishi Here 544 554 Milisubishi Corp 927 946	Shell Con 42 42 Sherritt Gordon 84 84 SHL Systembse 914 914	80.25 72.30 Oct
BASP 779 729	Nectionk Gro 16 th 14.25	S.E. General Index : 221,38 Previoes : 231,67	Boyespo index : N.A. Previous : N.A.	Mitsubishi Hev 546 554 Mitsubishi Corp 929 946	Southarn 15% 15%	79.50 75.57 Jun 78.70 75.00 Mor 78.02 74.60 Apr
BOY. Hype bank 397 396	Rondfontein 14.10 15.50 Russiat 22 51.50 SA Brews 52.25 52.75 S1 Heleng 20 20			Alifsukoshi 739 757	Stelco A N.O. — Teck B 2134 2144 Thomson News 1514 1514	Fot Soles, 1,475 Prev. SQ
SHF Bonk 429 423	Sosol 18.18 18	Milan Alenia 1325 1330	Singapore	Mitsum) 907 915 NEC 851 869 NGK Insulators 950 974	Toronto Domin 18½ 15% Torontor B 22¼ 22¼	Prev. Day Open Int. 70,515 HOGS (CME)
Commerzbank 257 569 50 Continental 260 255 60	Western Coers 84 87	Benco Comm 2920 2906 Bestopi 105 101	Ctrebos 3.38 3.40 City Day. 4.14 4.24	Nikko Securities 570 580		49,000 ibs cents per ib. 48.20 43.05 Jul 44.85 47.00 Aug
Decimer Benz 746.50743.80	Composite Stock Index : 3497 Previous : 3466	Beneffon group 12016 12190 Cleahotels 1479 1489 C)R 1663 1700	DBS 11.40 11.60 Froser Negro 18.50	Nijeson Kopcku 613 420 Nijeson Oil 644 646 Nijeson Steel 279 265 Nijeson Yusen 507 303 Nijeson 985 586	Triton Fini A 6 dile Trimoc 74 74 Trizec A 445 472	42.75 77.90 Oct
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*Central Banker Quits, Fueling Russian Unease Partnership

By Fred Hiatt Washington Past Service
MOSCOW — Parliament accepted Thursday the resignation of the central bank chairman, Georgi G. Matyukhin, adding to anxieties about Russia's ability to stick to a coherent economic reform plan

Mr. Matyukhin said he was resigning because of ill health. The legislature had rejected his first offer to resign last month.

· Although the biame may be unfair, many have held Mr. Maryukhin responsible for a cash shortage that has prevented many Russians from receiving their May and June wages.

The new vacancy brought an un-wanted element of instability to monetary policy, which Western economists and aid officials have said must be the foundation of freemarket reforms. A Western official familiar with Russian efforts to win International Monetary Fund step in the wrong direction.

called Mr. Matyukhin's resignation "unhelpful" at best.

Other trends in the Russian economy are causing worry. The budget deficit is widening, and the central bank increasingly has been issuing credits to prop up moneylosing, state-owned factories.

The acting prime minister, Yegor T. Gaidar, architect of President Bons N. Yeltsin's economic reform plan, has said that both the widening deficit and the freer credit policy could cause hyperinflation and undermine reforms if not checked.

On Thursday, Mr. Gaidar was again battling with the Parliament over the budget deficit, with the legislature threatening to cut the value-added tax rate in half. Mr. Gaidar persuaded deputies to accept a compromise, lowering the tax rate from 28 percent to 20 percent beginning next year. But even that compromise was likely to be billions of dollars of loans from the viewed by Western economists as a

LVMH Predicts 3% to 7% Rise in Net

Bloomberg Business News

COMPANY RESULTS

PARIS—LVMH Most Hennessy Louis Vintton SA expects net profit to rise by 3 percent to 7 percent in 1992, a company official said Thursday.

In 1991, LVMH's earnings climbed 10.7 percent, to 3.74 billion French

Daniel Piette, deputy managing director for operations and strategy, said "mediocre" results in the champagne and cognac units would be offset by "brilliant" performances in perfumes and cosmetics and in the

Of Insurers

PARIS - Assurances Générales de France hopes to build a strong modeled on Airbus Industrie's cooperation in aircraft, through its link with the German insurer Aachener & Münchener Beteiligungs AG, the AGF chairman Michel Al-

Last week, AGF won a two-year battle in gain full voting rights on its 25 percent stake in AMB when the two companies agreed to a cross-shareholding pact.

bert said Thursday.

"What interests me is to create an exemplary partnership," Mr. Albert said in an interview on Europe I radio. He said he would like to see "something in insurance resem-bling what Airbus has done in the aeronautics industry."

There was a French seronautics industry, which would have been dead if it remained by itself. There was o German aeronantics industry, which would also have been dead by itself," Mr. Albert said. "So they created Airbus. In the insurance sector, it's the same thing, that's what I want to do."

AMB's chief executive, Wolf-Dilink with AGF, is leaving his post as a result of the accord.

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AGF Seeks Blue Arrow Verdicts Quashed

LONDON - England's Court of Appeal dealt a heavy blow to the Serious Fraud Office on Thursday when the court overturned the convictions of four financial advisers who had been found guilty of mis-

leading the market during a 1987 corporate takeover. The four men were convicted in February of plotting to deceive financial markets during a rights issue of stock meant in finance the Blue Arrow employment agency's bid for Manpower Inc.

Jonathan Cohen, David Reed and Nicholas Wells, senior executives of County NatWest, part of National Westminster Bank PLC, received 18-month suspended sentences. Martin Gibbs, a former director of the stockbroker UBS/Phillips & Drew, was given a 12month suspended term.

The three-judge appeals panel said Thursday that explanations for its reversal of the convictions would The Blue Arrow trial, one of the longest and most

complicated held in Britain, took more than a year to complete. The lawyer for the four defendants had argued that the "weight, length and complexity" of the case were such that a fair trial was not possible and the verdicts reached were unsafe.

The judge in the original trial had cut the issues being considered by jurors back in one — whether the four deliberately misled the market when they bought shares in their client's company, Blue Arrow, to boost

The Serious Fraud Office declined to comment on Thursday's decision, which was the third major blow for the agency this year.

In February, two of the marathon fraud trials involving Guinness PLC collapsed within a week of each another. One case fell apart because prosecutors said fresh evidence had wrecked it, and the second trial was stopped because the judge worried about the health of one of the defendants.

In the Blue Arrow trial, charges against five defendants, three of them corporate, were dismissed before the case went to the jury.

The fraud office was accused of bringing 100 many charges, many of them nebulous.

Justice Denis Henry of the High Court, who presided in the Guinness case, criticized fraud trials in a speech last month. "They take 100 long. They are open-ended as to time and cost. They are insufficiently

Tycoon Is Arrested in Milan Scandal

MILAN - Salvatore Ligresti, the Italian real estate tycoon and financier, was arrested Thursday in a widening corruption scandal shaking this industrial capital, po-

Milan judges, who so far this year have ordered the arrest of more than 50 people in connection with kickbacks in public-works eter Baumgartl, who opposed the contracts, charged the 60-year-old financies with complicity in corruption, police said.

Carabinieri police officers said that Mr. Ligresti was arrested along with Giovan Battista Damia, a trillion lire (\$2.4 billion) at current

controls the Milan-Turin highway; Pozzi-Ginori, which makes ceramics and construction material: the insurer group Società Assicuratrice Industriale SpA, or SAI; and the Prematin SpA holding company.

The capitalization of the five

the Milan stock market, is up to 2.7

Ferruzzi Finanziaria Sp.A. Medio-banca Sp.A and Italmobilizre Sp.A. Judges did not elaborate on Mr. Ligresti's alleged misbehavior but it was known that the real estate tycoon had been investigated in connection with major construc-

board member of Grassetto Costruzioni, the leading construction

Mr. Ligresti also has stakes in group of Mr. Ligresti's empire. The Sicilian-born financier also

tion contracts.

MIRROR: Board Won't Resign

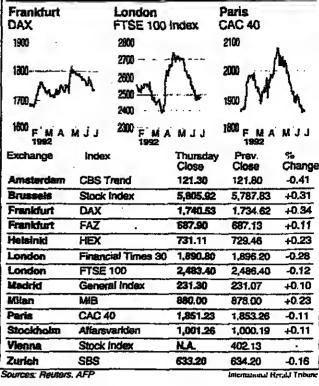
board saw little point in sning Kevin and Ian Maxwell, Robert Maxwell's sons. He noted that Bishopsgate Investment Management, the fund-management arm of the erstwhile Maxwell empire, had a suit pending against Kevin Maxwell. That action is likely to be heard this month and "if successful will lead to his bankruptcy," Sir Robert said. Mirror Group's board, accused

hy shareholders of everything from sycophancy to cronyism, nonethe-less survived repeated calls for its resignation, calls that the chairman ruled out of order. The sole victory achieved by the discontent Thurs-rose in succession to insist that they day was that they were able to force had always known Robert Maxwell a formal poll of shareholders no was a crook, and whereas a number three of five resolutions before the of them cited the 1971 Department meeting. Those resolutions were on of Trade report that found Maxthe adoption of 1991 accounts and well "unfit" to run a public compaon the re-election of two board my, Sir Robert stressed that none of members. All three resolutions the board members had share failed to pass on a show of hands, low esteem of Mr. Maxwell.

(Continued from first finance page) although Sir Robert had made it clear that he had more than enough

proxy votes to accomplish the task. Sir Robert, who became Mirror's chairman last month, repeatedly defended his board, noting that hindsight was a wonderful thing but that concerted fraud and collu sion were bound to triumph over the best of control systems. "I don't really see how one could have asked questions in advance - 'Are you a crook? — 'Are you indulging in fraud?' " said Sir Robert. "The answer would have been 'no.'"

ers and Mirror Group employees was a crook, and whereas a number the board members had shared that



Very briefly:

مكذامن الأجل

Investor's Europe

- ABB Asea Brown Bovert Ltd. said its ABB Signal unit won a contract to supply a train protection system for a 300 kilometer (190 mile) railway in southeastern China; ABB Sae Sadelmi of Italy won a \$190 million contract from Sonatrach in upgrade a gas pipeline linking Algeria and Italy.

 Ymos AG, the German auto-parts arm of Belgium's Cockerill Sambre, said it postponed its shareholder meeting to Oct. 1 from Aug. 31, and its annual news conference until further ootice, while auditors continued a review that has turned up losses of 196 million DM (\$132 million).

 Skandia Group Insurance Co. said its Skandia America Corp. unit filed a registration statement to make an initial public offering of about 30 percent of its common stock.

 BICC PLC said it paid £12.5 million (\$24 million) to raise its stake in Spain's Grupo General Cable in 67 percent from 55 percent. · Racel Electrotrics PLC said its Racel Radar Defense Systems unit and

an IBM unit, IBM-ASIC, had signed a £30 million contract to make. electronic support systems for the Royal Navy's Merlin Helicopter. • Great Universal Stores PLC, the British mail-order retailer, said pretax profit rose 4.7 percent in the year ended March 31, to £459.2 million, and raised its annual dividend to 40 pence a share from 37.5.

• The Netherlands said unemployment fell to 286,000, or 4 percent of the work force, in April-June, from 299,000, or 4.2 percent, in March-May, • Guinness PLC said Crispin Davis, managing director of its United Distillers unit, had been appointed an executive director.

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Whereas a number of sharehold- Ricoh Plans a 202 Million FF Deal

TOKYO - Ricoh Co. said Thursday that it had completed negotiations to take over SMO Bureantique SA, a unit of Métrologie International, in a move to boost Ricoh's office-automation business in France. Ricoh set a price of 202.5 million francs (\$40.5 million) on the

The Japanese office-equipment company said its subsidiary Ricoh France SA has had a close relationship with SMO Bureautique for 10 years. Further, it said, the takeover fits in with Métrologie's restructuring.

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TARAL MARKET

Japan Software: Open System Foreign Stake Big, but Competition Grows

Bloomberg Business News

TOKYO — The computer software industry provides one of the best opportunities for foreign companies to enter the Japanese market, but the window of opportunity is closing as Japanese software houses begin to improve the quality and quantity of their products.

"There is a big opportunity for foreign software companies," said Mitsuko Morita, an analyst at Morgan Stanley in Tokyo. The Japanese software houses are behind in technology and need to learn from foreign companies, Ms. Morita said.

Foreign companies control up to half of the Japanese software market by value, and many have set up shop here recently. Some enter via ne-ups with Japanese companies, others sell rights to their software and some set up on their own.

The payoff can be considerable. Borland International and Ashton-Tate, the American companies that merged in October of last year, sold 3.7 billion yen (\$29.5 million) worth of database programs in 1991. That will double this year to 7.4 billion yen, according to the Japan Personal Com-

puter Software Association. That would be about one-third of the market for database software for personal computers, assuming the 30 perceot growth rate seen over the last three years for such software continues this year. The software association expects a similar growth rate for overall PC software sales, which

would bring sales to 362 billioo yen this year and 614 billion yen by 1994. One measure of the growth in software is the 1,000 packages a month that softbank, the largest software distributor in Japan, adds to its line of

40,000 different products. Foreign software accounts for just 5 percent of

HONG KONG — Special managers of the Bank of Credit & Commerce Hong Koog Ltd.,

in receivership since it was closed down a year ago. put forward Thursday a plan that could repay 85 percent of creditors' claims.

If approved, the plan would end more than a

year of public outcry over the bank, which

collapsed one year ago Friday in the wake of its

parent, Bank of Credit & Commerce Interna-

tional SA. Uoder the proposals all small credi-tors, mostly depositors owed 100,000 Hong Kong dollars (\$12,800) or less, will have priori-

Large depositors and the government wel-comed the move, which betters an offer in Febru-

"It must be extremely rare in any bank liqui-

ary for a total payout of around 75 percent.

ty to be repaid in full.

the number of packages sold in Japan but 50 percent of the value, estimates Masayoshi Son, president of Softbank. That includes versions in English and those adapted to Japanese. Much of

the Japanese software sold is for computer games. But U.S. software makers risk losing their cur-rent lead to Japanese makers, said Bill Totten, president of Ashisuto. Ashisuto publishes and distributes software, the majority of which comes from the United States.

In 1988, 99 percent of Ashisuto's revenue came from American software and I percent came from Japanese software. By 1990 that ratio had fallen to less than 80 percent for American products and

over 20 percent for Japanese products. As demand grows for software suitable for the local market, Japanese software houses — all 7,050 of them — are stepping in to provide it, Mr. Totten said. And if they do with software what they did with consumer electronics, they will soon start

producing high quality software for export.

The only hurdle for foreign software houses is adapting their products to the Japanese market, chiefly by enabling the programs to handle the Japanese language, and by matching the Japanese

on quality and service. A lot of companies have decided to take on that challenge within the past two years, particularly American software houses. Novell, the manufacturer of the most widespread local-area network software in the United States, established a joint venture with Softbank in 1990 to produce a Japa-

nese version of their program.

Oracle Systems, which makes the most popular database program in the world for large and small computers alike, set up an office last year after distributing its software through Ashisuto.

Bullet Train Promodès Plans Stores Will Link 2 With Partner in Taiwan Fujian Cities TAIPEI - Far Eastern Depart-

hypermarkets in Taiwan, a spokes-

very attractive because of rapidly

growing purchasing power," the spokesman said. Finding land for

the huge stores was a major prob-

Promodes, one of France's lead-

chains - will provide 30 percent of

man for Far Eastern said.

lem, though, he added.

HONG KONG - Chinese anthorities have agreed with a Japanese investment company to build China's first high-speed railroad,

oews reports said Thursday. Chinese railway officials will team up with Ikawa Trust Co. to build a 280 kilometer (175 mile) railway in the southern province of Fujian, the pro-Beijing newspaper Ta Kung Pao reported. Each "bullet train" would have

10 cars and could carry up to 1,000 passengers, covering the distance in about 65 minutes, the newspaper Expected to be completed within

six years, the rail link would run oorth-south between the coastal cities of Fuzhou and Xiamen. A one-way trip would cost the equivalent of \$14. The official China News Service

said the Japanese would invest 70 percent and the Chinese 30 percent in the estimated \$2 billion project. The report said the joint-venture deal was signed Wednesday in Fuz-hou in the presence of the governor of Fujian province, Jia Qinglin.

In Tokyo, the Japan Railway Technical Service said it would make a feasibility study for the pro-ject at the request of Fujian.

of the funds will come from Far Eastern and affiliates.

ment Stores Ltd. said Thursday it The Far Eastern group is one of was forming a 700 million Taiwan Taiwan's largest private conglomdollar (\$29 million) tie-up with the erates and operates its biggest de-French retailing concern Promodès partment-store chain. SA to exploit the island's booming Société Carrefour, France's bigconsumer market.

gest retailer and another major hy-The joint venture will use the permarket operator, has teamed up French company's management with Taiwan's President Entertechnology to open a hypermarket prises Corp. to open five stores in in the southern city of Tainan next year, the first of a planned chain of Taiwan since 1989.

The Taiwan government, eager to streamline the island's distribution system and use urban land more efficiently, has said it will Taiwan's consumer market is encourage companies to set up large shopping malls or hypermar-kets under its six-year economic plan. The plan, approved last year, calls for spending \$300 billion on infrastructure to raise the quality of ing bypermarket operators — its runs the Cootinent and Champion

life and sustain growth. Consumer spending in Taiwan rose about 10 percent, to 2.54 trilthe capital for the venture. The rest lion Taiwan dollars in 1991.

Toyota to Import U.S.-Built Wagons

TOKYO - Toyota Motor Corp. will import to Japan station wagons built at its plant in Kentucky and may buy parts from Ford Motor Co. for the first time, officials said Thursday.

A spokesman, Nobnya Eto, said Toyota would import 700 station wagons a month from its Kentucky plant starting in late August. About 45,000 U.S.-made Toyotas will be exported to Europe, Canada and Japan this year, rising to 60,000 in 1994, including 20,000 to Japan, he said.

Japan to Relax Constraints

On Foreigners' Bond Issues

TOKYO - Japan will ease restrictions on the issue by foreigners of bonds from Aug. 1 to help recycle capital from the Japanese market to other countries, the Finance Ministry said Thursday. The ministry said it would allow foreign public borrowers or international organizations with credit ratings of triple-B or higher to issue bonds, denominated in yen or other currencies, without

Access to the Japanese market for so-called samurai or shogon bonds has been limited to borrowers with at least a single-A rating or those with triple-B ratings but backed by government guarantee. Samurai bonds are yen-denominated foreign bonds issued in Japan by a nonresident; shoguns are foreign bonds, denominated in

a foreign currency, issued by a foreign borrower. Under the new rules, any triple-B-rated foreign public organization will be allowed to issue samurai or shogun bonds.



Very briefly:

Bank of China welcomed the Hong Kong government's decision to disclose its secret foreign-exchange reserves — they stood at \$29 billion at end-1991 — but urged that the Exchange Fund be carefully handled.

 First Antomobile Works, First Automobile Works-Volkswagen Automobile Co., Second Automobile Works, Nanjing Automobile Works and China Heavy Duty Track Corp. will jointly issue 300 million yuan (\$55 million) worth of 10-year, 12.5 percent bonds Monday to upgrade their. technology to meet future competition from imports.

• Westpac Banking Corp.'s index of consumer sentiment, prepared with the University of Melbourne, slipped 1 percent in July from June. confirming consumers' warmess about the high unemployment rate.

 Japanese banks' outstanding loans to real estate purchasers as of late April reached 45.44 trillion yen (\$363 billion), up 5.4 percent from a year. earlier, the Nihon Keizai newspaper said, citing a Bank of Japan report. · Motorola Inc.'s semiconductor-products unit and the chip business of Philips Electronics NV are setting up a 50-50 joint venture, Surface; Mount Products Malaysia Pvt., to assemble electronic components at Scremban, south of Kuala Lumpur.

 Sri Lanka is negotiating a \$100 million, 30-year loan from the World Bank for a reform program that would entail devaluing the rupee, simplifying tariffs, rationalizing state corporations and freeing state banks from political interference.

Credito Italiano's Hong Kong branch has arranged a \$69.2 million, 14 year Italian export credit facility with fixed annual interest of 7.7 percent to allow China to pay for one plant in an ethylene complex that Italian companies will build at Puyang, Henan province.

• The U.S. Agency for International Development guaranteed a \$25 million private-sector loan to support Indonesia's urban development. AP, Bloomberg, Remers

dation for small depositors to be repaid in full

Thursday's Closing

the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press SAMERICANA SYSTEMS CONTROL SYSTEMS SOCIETY SECTIONS SOCIETY SECTIONS SOCIETY SECTIONS SOCIETY SECTIONS THE CONTROL OF THE PROPERTY OF STATEMENT OF THE THE TRACE CONTRACT TO STATEMENT OF THE S

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New Plan Would Pay 85% of Claims on BCCHK

But small depositors, the most vocal and persistent critics of the government's handling of the BCCHK crisis, were still angry. A representative of the depositors, Khanam Noor Shah, said the plan was "a ploy by the government to clip the

wings" of the depositors' campaign. She and other representatives of the deposi-tors' action group want the 100,000-dollar limit raised to 1 million dollars, taking care of medi-um-sized depositors who make up 10 percent of the roughly 30,000 BCCHK depositors.

Under the arrangement announced Thursday, creditors owed more than 100,000 dollars will be paid dividends throughout the liquidation, or they can choose to accept 100,000 dollars and waive the rest of their claims. Their approval will be sought in September.

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Best available estimates show that total dividends could amount to 70 percent of large creditors' claims, said Nicholas Euches, a partner of the accounting firm KPMG Peat Marwick who is one of the special managers.

The estimates are subject to recovery of assets and claims admitted against the bank, which went into liquidation in February. Efforts to sell it fell through after large liability claims surfaced. Frank Knight, representing another deposi-

tors' group, endorsed the new plan as "the best possible." But he added that his group still wanted a public inquiry into the closure of the

Depositors allege that banking officials misled them by declaring BCCHK was sound just days before closing it.

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PACIFIC

On June 27th, Bill Bernbach smiled.

Cannes. Twenty-two Lions.

Bill would have been proud. Proud that the little agency he started in Manhattan had grown to a worldwide network of 107 offices, from Chicago to Kuala Lumpur.

But proud most of all that his kind of advertising, creative advertising, was alive and well in all of those offices. That 16 of them had a total of 97 entries on Cannes' Short List. And that 11 of them, from places as far-flung as New York and Auckland, walked away with Lions. Proof that you can get big without getting bad.

So rest easy, Bill. We're doing fine down here.

DDB NEEDHAM WORLDWIDE

SPORTS CLYMPAC

CIS Team Weakened By Chiefs' Wrangling

MOSCOW — Wrangling among the sports chiefs of the Commonwealth of Independent States as each strives to get his own athletes to the Games in Barcelona has seriously hurt the United Team, according to the president of the All-Russian Olympic Committee.

Vitali Smirnov, in an interview published Thursday in the Sovietsky Sport newspaper, said that the last meeting of the Olympic chiefs had turned into an "ugly bazaar." He described as "scandalous" the dropping

of a top Russian gymnast from the United Team, as it will be called in Barcelona. The success of the United Team and the

fates of the athletes were all shunted aside in favor of purely hureaucratic interests — getting their own people onto the squad," Smirnov

He said Oksana Kostina of Siberia, winner of the recent CIS rhythmic gymnastics championship, had been dropped from the team in a preorchestrated move culminating in an 11-1 vote.
"The affair of Oksana Kostina, our most

talented young artist, is truly scandalous. To throw this young star off the team is a crime against her and against sport," said Smirnov. The Olympic presidents' meeting, overruling the trainer of the CIS gymnastics squad, decid-

EC Commission Lifts Olympic Ticket Quota

BRUSSELS — Travel agents and multina-tional companies will be able to buy an unrestricted number of tickets for the Olympic Games in Barcelona, the European Commission said Thursday in announcing that it won agreement to scrap a quota system in the 12 European Community countries.

The EC's Executive Commission said it had put pressure on the Games' organizers to scrap controls that restricted individuals and husinesses to buying tickets only in the coun-

try where they were hased or lived.

The main thrust of the controls "was to stop travel agents buying tickets ahroad in

hulk," said a commission spokesman. He said the decision to scrap the restrictions had been agreed to by the organizers very recently, after commission warnings that the system was in breach of EC rules on free competition.

Nearly 3.9 million tickets have been released for the 16-day Olympics, which open at the end of next week, but organizers said two-thirds had already been sold.

ed that two Ukrainians, Alexandra Timoshenko and Oksana Skaldina, should get the rhythmic gymnastics spots on the Barcelona squad. Kostina has appealed the decision, so far unsuccessfully.

Smirnov said Kostina was not the only top athlete in danger of missing the Olympics as a result of internal wrangling or sheer confusion involving the United Team representing 12 for-mer Soviet republics, which comprise the 11

CIS states plus Georgia. Two top weightlifters, Yuri Zakharevich and Sergei Li, did not take part in the CIS qualifying tournament for Barcelona, apparently be-

cause they expected automatic selection. Smirnov said it seemed the former Soviet weightlifting federation had not told its Russian counterpart, perhaps deliberately, that

competing in the tournament was compulsory. He said be had raised the two men's cases with the International Olympic Committee, but so far without result. Zakharevich, in particular, was a top medal

hope in Barcelona after hreaking two heavy-weight world records on his way to winning the gold medal in Seoul four years ago.

■ Kenya Loses Kiptanui for Team

Moses Kiptanui, 3,000-meter world steeplechase champion, withdrew Thursday from the Kenyan team for the Olympics with a knee injury and tendon problems, Reuters reported from Kasarani, Kenya.

"Kiptanin has not recovered fully from his nagging injuries and has no realistic chances of winning a medal at the Games," said Isaiah Kiplagat, head of Kenya's contingent to Barcelona. "He still seeking medical belp in Britain."

Kiptanui finished a close second to teammate Paul Bitok in a 3.000-meter race Wednesday night, with Bitok running a year's best time of 7 minutes, 35 seconds at a Nice Grand Prix meet dominated by African runners.

Kenya's Wilfred Kirochi posted a 1992 best of 3:33.04 at 1.500 meters; France's Marie-José Perec clocked a year's best for the women's 400

meters, 49.50 seconds Kenya reinstated defending Olympic 800-meter champion Paul Ereng and world 10,000meter champion Moses Tanui in its final team for Barcelona, Agence France-Press reported

Also included in the final team is Bitok.

Bosnia, Macedonia May Participate The International Olympic Committee is

making arrangements for athletes from the former Yugoslav republics of Bosnia-Herzegovina and Macedonia to compete in the Games, The Associated Press reported from Barcelona.

The issue will be discussed at the IOC Executive Board meetings starting Friday.





A national policeman standing guard in an armored vehicle in Barcelona. Pasquall Maragall, mayor of Barcelona and president of the local Olympic organizing committee, COOB, said Thursday a 45,000strong security operation would ensure that "the Games will be a peaceful event."

■ Bulgaria Detains Member of IOC

The International Olympic Committee said Thursday it is seeking to arrange passage to Barcelona for Bulgarian member Ivan Slavkov, who was banned from leaving his homeland by Bulgarian authorities, The Associated Press reported from Barcelona

"We are doing our best to try to bring him here," the IOC's president, Juan Antonio Samaranch, said, "We have been in contact with the ministry of foreign a!

Slavkov, head of Bulgaria nal Olympic

committee and son-in-law of the committee and son-in-law of th Wednesday from traveling to Barcelona.

Slavkov, an IOC member since 1987, was to attend IOC meetings in Barcelona before the Olympics and accompany Bulgarian athletes at the Games.

He was charged with embezzling funds from the Bulgarian Olympic Committee in January 1990, shortly after his father-in-law was ousted by reform Communists.

The charges were dropped for lack of evidence, but the investigation was re-opened after the former anni-Communist opposition won elections and appointed a new, tough prosecutor general, Ivan Tatarchev.

Midway Through Tour, Riders Take a Break By Samuel Abr. now is the chauffeur for a radio station's

By Samuel Abt International Herold Tribune

DOLE, France - It was the one day off in the three-week Tour de France before the bicycle race sets off Friday into the Alps, and people spent it doing many things, mainly laundry.

Star riders, like Miguel Indurain and Gianni Bugno, also held news conferences to say such things as "the three Alpine stages will be decisive" and "l respect my rivals but I'm not afraid of

Indurain, the defending champion. seemed calm and smiled often, possibly because it was his 28th hirthday.

Most of the 172 riders left of the 198 who set off July 4 in Spain on the 79th Tour de France also went pedaling for a few hours to get the kinks out and keep their juices flowing. Some of the riders, especially the early favorites, probably spent a bit of time wondering if, at the nalfway point, the race is already over.

The answer, according to a random and unanimous poll, is that it is far from

Despite the dominance of Indurain in Monday's time trial in Luxembourg. there are still many mountains to cross. "Of course the Tour de France isn't over yet," said Jean Stablinski, a French-

man who rode in 12 Tours until 1968 and now pilots a car for the organizers. "Even great riders can have a bad day. They can get sick, feel weak, get a flat at the wrong moment or crash.

He was echoed by another veteran, Jean-Pierre Danguillaume, a Frenchman who rode in nine Tours, ending in 1978, and now works for Coca-Coia, a ajor Tour sponsor.

The Tour de France is never finished until it reaches Paris and crosses the last finish line." he said.

And why is it not over until it's over? got extremely tough mound and the riders are already ceause they've been going so fast," Danguillaume said, "Even Indur-

Claude Criquelion, a Belgian who rode in 12 Tours until 1990 and now is a radio reporter, agreed.

"No. it's not finished even if a big part of it is over." he said. "Indurain is the strongest and calmest, his team is working well, he's saving his energy. He's in the driver's seat now but of course it's not over yet.

Another man in the driver's sear, literally, is Alain Bonoue, a Frenchman who rode in three Tours, the last in 1986, and

"Over?" he said, shaking his head from side to side. "I don't think so. Indurain has to be extremely vigilant. The race is moving very fast and there ought to be some big attacks coming."

now is the chauffeur for a radio station's

"Indurain is the strongest rider right now," he added, "but we haven't got to the mountains yet."

Finally, listen to Andy Hampsten of the Motorola team, who started riding the Tour in 1986 and ranks 24th now, 11 minutes, one second behind the man in the yellow jersey, Pascal Lino of France,

The strongest guy has shown who he is, but that was no secret from the beginning," said Hampsten, an American, a climber and a man happy to approach the Alps.

There's a lot that can still happen," he said with a wicked smile.

Although Hamosten's team does not rank high in any of the standings, Mo-torola's general manager, Jim Ochowicz, said be was pleased by its performance

"I think the team is doing well." he said. "We started strong, had a good team time trial and rode aggressively in

"We got Steve Bauer up to second place overall, which we held through Belgium and Holland," he added. "Unfortunately Steve came up with a bittle virus, something in the stomach, and that took him out of the game."

The devil finds work for idle hands and rumors swept the bicycling community in this small city in eastern France.

Among the rumors, the most intriguing was that Greg LeMond's Z team would be sponsored next year by Euro Disney, the new theme park outside Paris. Nobody could be found to confirm or It does make sense: The park is re-

ported to be lagging in attendance and LeMond is highly popular in Europe, ranking in French polls ahead of any other current professional racer. In other news from the American

front, the Tour Du Pont announced that it would continue at least five years more under financial sponsorship of Du Pont, the chemicals giant. Michael Plant, the race's organizer,

said details about the 1993 edition would be made public Oct. 1. He added ma: "our aspirations are to expand on the East Coast," singling out North Carolina as a target of any expansion.

The Tour Da Pontis not likely to revis-New York or Boston.

SIDELINES

Equine Disease Hits U.S. Tracks

NEW YORK (AP) - Hundreds of thoroughbred race horses have been quarantined at several major tracks in the eastern United States as the result of an equine disease. The most serious outbreak appeared to be at Suffolk Downs

Boston, where between 30 and 40 horses have shown signs of the potentially fatal equine virus. They will be quarantined at Suffolk Downs for about two weeks, a spokesman said. Saratoga Race Course in Saratoga, New York, Belmont Park in New York City and Rockingham Park in Salem, New Hampshire, also have quarantined a number of race horses. In addition, quarantines in Massachussetts also were extended to greyhound tracks in Revere and Raynham-Tannton.

"We had to do this because of the absolute epidemic which is raging through these tracks," the Massachusetts state racing commissioner Gary Piontkowski said Thursday. "At last count, we had 150 sick horses at Suffolk and up to 200 sick dogs at Wonderland" in Revere.

Rangers Keep Harrah as Manager ARLINGTON, Texas (AP) — The Texas Rangers, saying

they wanted to make a smooth transition, announced Thursday that Toby Harrah will manage the team the rest of this season.

Harrah is 3-1 since replacing Bobby Valentine, who was fired July 9 after having failed to win a pennant in seven-plus seasons with the Rangers. They begin second half of the season in third place in the AL West, 6½ games behind the

Details of Harrah's contract were not disclosed, but the neral manager, Tom Grieve, said the Rangers would consid-giving Harrah a long-term contract after the season.

NFL Star Buchanan Dies of Cancer

KANSAS CITY, Missouri (AP) — Buck Buchanan, who revolutionized defensive line play in the NFL with a remarkable combination of strength and quickness, died of cancer.

Thursday at his home. Buchanan, 51, who made the first Super Bowl sack and was inducted into the NFL Hall of Fame in 1990, had battled the illness for two years. At 6 feet, 8 inches and 300 pounds (2.03 meters and 136 kilograms) he was a dominant player from 1963-75 for the Kansas City Chiefs.

• Jim Valvano, the former North Carolina State baskethallcoach, is undergoing chemotherapy for the cancer detected last month in his spine, but which has spread to other parts of his body, his attorney said.

For the Record

Pavel Sadyrin, who trained two Soviet championship soccerteams, was named Thursday as coach of the Russian national team to prepare it for the 1994 World Cup qualifying. (Reuters).

The West African Football Union said Thursday it had invited South Africa's national soccer team to play in a fournation tournament in Ghana in October. [Reuten]
Kamy Keshmiri, the U.S. discus champion, said he works not appeal of four-year ban imposed by the IAAF after it.

failed a drug test last month. Mark Robins, an English under-21 soccer player with Marchester United, turned down Thursday a \$1.52 million offer to: transfer to the German club Dynamo Dresden. [AP]

Ouotable

I ADMIT I DON'T KNOW

MUCH ABOUT SWIMMING ...

 Esquire magazine, on Monica Seles's inclusion in its list of.
 Women We Don't Like": "A woman who desperately wants to be a bimbo but will never be classy enough."

IS YOUR NOSE SUPPOSED.

OR BELOW THE WATER?

TO GO ABOVE THE WATER

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MOREBOARD

BOOKS

RUBBISH: The Archaeology of Garbage

By William Rathje and Cullen Murphy. 245 pages. \$23. Publishers, 10 director of the Garbage Project at the University of Arizona, which, since 1973, Fast 53d Steed New York New York 10022.

Reviewed by Ed Zuckerman

T T is useful occasionally to take a L break from our lamentations about the decline of civilization to recall how many things have improved. Take, for example, garbage. The authors of "Rubbish! The Archaeology of Garbage" remind us of the age before refrigeration, unionized trashmen and automobiles, when rotting food and fresh horse manure saturated

even the finest neighborhoods.

At the turn of the century, New York City had 15,000 dead horses a year to dispose of, and it did so by stewing their corpses in large vats with other wet garhage. The process produced appalling odors and a foul liquid runoff. It was, on the other hand, a triumph of recycling, as

the residues were solo to manufacturers of soap, fertilizer and perfume. Then, as now, there were trade-offs involved in every method of garbage disposal. Now, as then, many things are not as bad (or as good) as they seem. "Rubbish!" does us the favor of putting important garbage issues in perspective; it demolishes myths that hamper our abilily to act sensibly; as a nice bonus, it

entertains as it goes about its husiness.

DOONESBURY

THING THAT'S GUT ME BUMMED - THE UPISIS IN THE GULF!

Co-author Cullen Murphy is managing editor of The Atlantic magazine and a fine, light essayist. William Rathje is the best-known U.S. garbologist. He is and principles to the study of the Ameri-

can people and their trash. In its early years, the Garbage Project concentrated on the field of human be-havior, and it unearthed a number of nuggets by systematically inventorying the refuse from selected Tucson neigh-borhoods. It found that, following health warnings about the consumption of animal fat, people began trimming a higher percentage of fat from their steaks and simultaneously increased their consumption of less obvious fat in foods like bologna. It proved that what people say they do and what they actually do are two different things (thus calling into question the results of about 2 billion consumer surveys). A significant number of households whose members told interviewers that they "never" huy beer put substantial numbers of beer cans in their

As fascinating as this work was, the discovery of a "garbage crisis" by many good citizens and the U.S. media inev-itably carried the Tucson garbologists into the fray. In their pronouncements about the condition of America's garbage, they have a significant advantage over most other participants in the de-

bate: The garbologists have looked at the

garbage. At nine landfill sites throughout the United States, Garbage Project operatives have shown up with mobile derricks and bucket augers, bored deep holes (taking care to tether themselves to heavy objects to avoid falling in), and What they found defied popular expecta-

> Take disposable diapers, fast-food packaging and expanded polystyrene foam. At a conference of the National Audubon Society, participants were asked to estimate what percentage of the United States's landfills were occupied by each of these items. The answers came hack: 25 percent to 45 percent (diapers); 20 percent to 30 percent (packaging); and 25 percent to 40 percent (polysty-rene) for a grand total of 70 percent to 115 percent. Similar estimates were obtained in other surveys of thoughtful people. The New York Times editorialized in 1988 that fast-food packaging was 'straining" the capacity of American

In fact, Garbage Project exhumations found that these three categories of goods combined constitute about 3 percent of landful volume. They are dwarfed by paper, which occupies 40 percent. Newspapers alone — many of them bearing warnings about the menace of disposable diapers, etc. - take up 13

Ed Zuckerman wrote this for the Los Angeles Times.

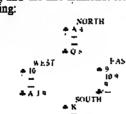
BRIDGE

By Alan Truscott HE diagramed deal is the all-time A favorite of Epominandes Xenides. better known as X. He is the doyen of bridge-club proprietors in New York

Even experienced tournament players would have difficulty in judging whether to venture to slam on the South cards opposite a one no-trump opening. In a

social game, six clubs is a fair gamble. The had news for South was that West doubled, suggesting that he held all the missing trumps. The good new was that he led a heart, giving South a chance to overcome the trump split. The heart jack was played, forcing the ace, and South ruffed. He led a diamond to the jack, clearing one hurdle, and ruffed another heart. He then led the diamond queen to

the ace for another heart ruff. The queen and jack of spades were used as entries to ruff the winning heart king and the last diamond. leaving this



South overtook the spade king with the ace and ruffed the last spade with the club king. West had to concede the dou-





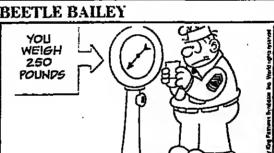
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CALVIN AND HOBBES







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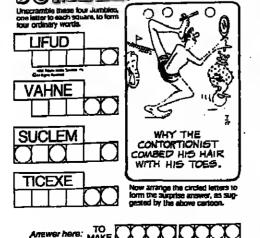


THESE NEW TALKING & SCALES WITH THE SYMPATHY CHIPS

DENNIS THE MENACE



"HERE COMES MARGARET, ALL READY TO DO UNTO OTHERS."

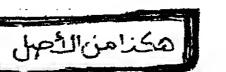


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Tommy Nakajima of Japan tore up the grass but not the course, shooting 72.

Raymond Floyd at the Open: 'Age to Me Is a Number' By Ian Thomsen another virus on top of it. The next two years I same week, Floyd won the Doral Ryder Open. International Herald Tr. home

GULLANE, Scotland - The amateur is 27, and what be would give for the health of the pro. The pro is Raymond Floyd, 49 years old. The pro sits behind a table and waves his head back and forth, talking through a smile. He is the co-leader with a 7-under-par 64. By 5 strokes this is his best opening round in a Reitish Open.

"The best golf I have ever played in my life is this year," Floyd says. "I am playing better golf than I've ever played at any other time in my career. No. I can't explain it. And I don't want to go digging too deep. I might find out."

The amateur is Daren Lee, of Ilford in the

county of Essex, England, and his closest bond with the old pro was his standing three groups in front of Floyd on Thursday afternoon. Not that they ever should, but if they ever were going to meet, the best time would have been Wednesday.

But the amateur couldn't hardly swing a club then. He tried to hit a few balls. While Floyd was skirting the Muirfield bunkers with the likes of Jack Nicklans and Greg Norman, the amateur was falling into bed.

"Around Christmas of 1986 I caught a glanduiar fever," Daren Lee says.

couldn't do anything. I tried to qualify here — for the Open in '87 — hut that was the only

thiog I'd door all year."
He should have begun making money out of golf in that time, joining company with the pro Floyd, but be simply lacked the strength. Lee was bedridden with post-viral fatigue syndrome. In that time the pro was falling to 17th place in the 1987 British Open. The British Open is his only major failing. If the pro can win it this week, and there's no reason be shouldn't, he'll join Nicklaus, Gary Player, Ben Hogan and Gene Sarazen as the only winners of the four major tournaments.

"I'm not trying to beat young guys or old guys," the pro says. "That's not how I look at it. Age to me is a number. It doesn't really matter when you're competing. I enjoy what I'm doing - that's No. t. I want to compete, and wanting to be competitive belps my game very much." The pro has made a turbulent, wonderful

season out of his 49th year. He had failed to win since 1986. He shot 80-78 at the British Open last year, and his best hopes were aimed at the Senior PGA Tour, which he was planning to enter following his 50th birthday Sept. 4.

All of his possessions were lost when his

He finished second to Fred Couples in the Masters, and in the top three at two other events. Now he wonders whether he will bother with the Senior Tour this year, though he has floated the idea of becoming the first player to win events on both tours in one year.

"My goal is to win the British Open," says Floyd, suggesting it to be the game's most prestigious tournament, "In the world of golf, I think of this as the Open. People in the U.S. think of the U.S. Open as being the Open, but we in golf know the Open is this ooe. It's the golf Open of the world. If I go through my career without winning it, I'll be able to handle that. But I've been in contention to win it

The point being that he's a pro, and he knows how to handle himself. The amateur could not be so confident of his own fortune. In the first round of qualifying for this tournament, he missed a 6-foot (2-meter) putt that would have sent him automatically onto the next round.
Instead, be waited at the course six hours before learning of his advancement. On Monday he missed another 6 foot putt on the last hole of house to Miami burned down last March. That a par on the first playoff hole.

But the adventure exhausted him. Though his doctors believe he is rid of fatigue syndrome, they have discovered that he is lacking an enzyme which reduces his red blood cells. For the last two years he has required a monthly injection to strengthen his immune system.

هكذامن الأجل

Over these five years of illness, he has worked only part-time, moving cars for his father's used-car husiness. The father has made it clear that his only son is to make a career out of golf, if that's how the amateur wants it. The amateur imagines that the golfing bill, between entry fees, practices, travel and the rest, has cost his fether upwards of £40,000.

"I try to play maybe nine holes a day, but I do plenty of chipping and putting," the amateur says. "I was very tired Tuesday. On Wednesday I hit a few balls, but my glands were all swollen, under my arms, around my which I can tell it's going to be like that when I wake up in the morning. If I try to swing, I find I'm just picking the club up and bringing it down. I'm not really swinging."

By virtue of his limitations, the amateur finds confidence in a contain chart can and the

confidence in a certain short game and the simplicity of health. On Thursday he awoke to discover he had both. His father caddied for him, and a few friends walked the round along-side of him, shouting out encouragement. He cups of water on every other hole. He enjoyed everything about it. When his putt of 50 feet rolled across the 17th green and disappeared. and the crowd crupted with noise, he said he

"It quite actually lifted me on, the support I received the whole day," the amateur says. "I sav my name on the leaderboard. I've never

experienced anything quite like it.

"I'm planning on turning pro later this year,"
be goes on. "I've been told that a German company has found a goat that produces this enzyme I'm lacking. The strange thing is, it's only this one goat. Apparently, this one goat has got a lot of the enzyme I'm lacking. They're doing tests oo it to see what help it can be, but I

imagine it will take years. Strange, ch?"

The amateur's name is scrunched in among the others, at 68 near the top of a crowded leaderboard. At 27 he dreams of being able to play all four rounds, to be paired on Sunday with Seve Ballesteros. As for the pro, he imagines for himself just as remarkable a Sunday. Raymond Floyd imagines himself, at 49, on the eve of his anticipated retirement, winning the world's grandest prize.

"Fortunately," the professional says, "I have

British Open's First-Round Scores

Fred Funk Jeremy Robin

Jee Ozoki Pater O'Molley

Mark Harwed
Des Smyth
Roser Chasenan
Herd Brisans
Jose Maria Cont
Michael Claylon
Tony Jahnstone
Wayne Grady
Joo Polimer
Tom Workson
Mark Meuland
Roser Mackey
Andrew Hore
Davis Leve III
Barry Lone
Richard Bouall
Mark Ros
Chris Gray

Carls Gray
Alike McLeon
Carls Gray
Tony Chambry
Challe Manney

David Williams Paul Moloney John Daly

Michael Archer
Jose Coceres
Jose Coceres
Jose Coceres
Tom Welskoof
Stevan Richorden
Jim Gallosher, J.
Juroba Ozakl
Kelit Clearwoler

Gary Emérson Jack Nicklous Philip Price Johan Rystrom Philip Harrison Poat Wessetlugh Ken Trimble Freday George a-Michael Welch Dave Podesti Pool McGinley Andrew Coltart Dorren Clorke Lotta Mandoones

John Cook Erple Els Vilay Sinon Billy Androde Mark Calcaveca Billy Ray Brown Lonny Wadkins

Larry Rinker Paul Mayo permaro Carber Peter Senior Seve Bollesteros Greo Turner Donnie Hummond Hale Irwin Anders Forsbranc

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Germany,

U.S. Gain

Cup Semis

at Frankfurt's Waldstadion.

In the decisive doubles, Fernan-

mongeot.
"I had a great day today," said

won the French Open and Wimble-

don doubles titles with partner Na-

world, needed only 21 minutes to

roll past Pierce, whose father is

Germany did not drop a set in

swept past Katarzyuna Nowak, 6-0, 6-0. In the doubles, Graf and

Huber beat Mroz and Katarzyna

American, in the first set.

the match against Poland.

Teodorowicz, 6-4, 7-5.

6-4, 7-5.

talia Zvereva.





SCOREBOARD

BASEBALL ispenese Baseball

hima 5. Chaulchi I in 4. Yakuit 3

TENNIS

QUARTERFINALS QUARTERPHINALS

In Frankfart

Dermony (1) 2. Polond 9: Anke Huber del.

Goodstein Mroz. 6-0, 6-3: Steffi Gred del. Ka
Rivyna Nowek. 6-0, 6-0: Gred and Huber del.

Mire and Kalurzyna Teodoroelc., 6-1, 7-5.

Liughad Sheite (6) 2: France 1: Giel Fernon
for Mighapy Pierce, 6-1, 6-4: Nathalie Tou
lot, France, def. Lori McNell, 6-4, 7-5: Pam

Player Matches for Qualifyine Draw Soute Africa 2 Belston 1: Eina Reinach der, Openinkue Monami, 6-3, 6-1; Sobine As-setteman Ed. Amando Coetter, 6-2, 6-3; Re-soch and! Marican De Sword! del. Appelnach andf Mariam De Swordt del. Appel-mons and Sandra Wasserana. 6-0. 6-4. Balgaria 2, Romenja 1: Magdalana Ma-legva def. Rusandra Drogeniir, 6-0. 6-1; Ko-terina Malesva def. Irilat Sairtes. 6-1, 6-0; Seitriea and Drugemir. Ramanila, det. Ma-legva and Elena Pompoolova, 6-7 (5-7), 2-4. Switzerland 3, Israel 8: Christelle Fouche def, Yoed Segal. 6-1, 6-0; Manyalia Malesvo-Fragaliere def. Anna Smosthava. 6-1, 6-0; Pauche and Emanuela Zarda def. Smoshnava and Limar Zaitz. 6-3, 6-1. Hansaur 3, Italy 8: Anna-Marka Foldenyi

and Limor Zoitz, 4-1, 6-1. Hansary 3, Italy 2: Anno-Morte Foldenyi del, Roffoetia Regal-Concata, 6-2, 4-4, 6-4; An-drea Temesvari del. Sandra Cecchini, 6-1, 1-6. rettred; Temesvari and Viras Caurso del. Laure Garrone and Linda Ferranda, 6-2, 6-0.

TRANSACTIONS

BASEBALL American Largue

BALTIMORE—Sent Bob Millocki, pitcher,
Rochester, International Lagues. Called up CLEVELAND—Optioned Repole Jeffer-ph, first baseman, to Colorada, Pacific Caast

KANSAS CITY—Put Keith Miller, second baseman, and Mark Gublaz, pitcher, as 15-day disabled Het, retroactive to July 11. Optioned Kevin Kasleriski, outfielder, in Omaine, American Association. Activated Chris Guyen, outfielder, from 15-day disabled ligt. Recatled Dayld Howard, shortstop, and Dentity of the Miller of the Mil

Segreta Server Annual Conference of the Dernyam, Richard Winner, Sheve Gold, Ted Marshal, Richard Werner, Febhan Salmon. Frank Radriguez, Derek Gaskill, Randy Machall, Daniel Ortiz, Mark Alexander and Tom Frankra, pitchers: Croig Smith, shortstop: December Theres Paul Williams and De

tion assignments.

Matland League

SAN FRANCISCO—Put Mark Balley, carcher, on 15-day disabled list, retroactive to July 11. Recalled Tree Litton, infleider, from Phoenix, Pocific Coast League

BASKETBALL

NBA-Cleared N.Y. Knicks of tamperine trarges in signine of Harvey Grant, Washing-on Butters torward, to tree agent offer sheet. POOTEALL

National Feetball Leasue
ATLANTA-Agreed to terms with Wade Without out-ferrors in series with wook without out-ferrors.

DALLAS—Signed Bill Bates, sofety: Tim Daniel, wide receiver; Chris Hall and Note Kirtmon, defensive backs: Rod Milstead, puart; John Terry, offensive lineman.

OENVER—Signed Shane Dranett, defendent. OENVER—Stened Shore Dranett, defen-see end, to 4-year contract, HOUSTON—Stened Eddle Robinson, Joe Bowden and Anthony Davis, linebackers, and Olan Johnson, wide receiver, KANSASCITY—Agreed toterns with Ervin Rondle, linebacker, on 3-year contract exten-sion, Wolved James Bradley, wide receiver.

02-356-0200 (Western portion)

NEW ORLEANS-Signed Voughn Dunbar.

punter.
PHOENIX—Agroed to terms with Lorenzo
Lynch.cornerbock.end Derek Wore, tight end.
PITTSBURGH—Signed Gerald Williams,
defensive lineman, and Grap Andrusak, denorman. SAN DIEGO—Agreed to terms with Marquez

Pape, defensive back; Ray Efferidge and John-nie Barnes, wide receivers; Carris Whitley, cen-ter; Kevin Little, Rebacker; Eric Jonassen, tackte; Resele White and Aritur Paul, detenfackier Resole White and Arthur Paul, deten-sive tackies; Deems Man, light end; James Fuller, strong safety and Carles Huerta, kick-er, Signed Tony Savape, defensive Ilmeman. SAN FRANCISCO—Signed Arta Bel-lineer, offensive Ilmeman, and Mork Thomas and Corey Mayfield, defensive Ilmeman. SEATTLE—Signed Chico Fraiey, Ilmeback-er, and John MacNell, defensive end, to 2-year contracts. TAMPA BAY—Signed Regerick Green, de-fensive back.

001-800-872-2881 TTALY

enter, to 6-year contract.

PITTSBURGH—Signed Greg Andrusok. SAN JOSE-Signed Doug Zmolek, defense

ST. LOUIS-Signed Parris Dutius, goal-

sistem charts. Signed Rob Zemuner, center, to multiyeor contract.

YORONTO—Signed Nikolal Barachevsky, forward, to multiyeor contract.

VANCOUVER—laor Larlenov, center. signed contract with Lugana. Swiss First Otvision.

COLLEGE OHIO VALLEY CONFERENCE—Named

Ron Enolish assistant commissioner.

ALLEGHENY—Named Mouren Hunter
Haper associate athietics director for women
and Loure) Lynn Heilman women's basket-ball coach. AMERICAN INTERNATIONAL-Named igen Juliano assistant tootball caach. APPALACHIAN STATE—Named Bill Oj-

COASTAL CAROLINA Normed Adom COASTAL CAROLINA—Named // Preyer and Donryl Robinson men's gest boske/fault cooches. ORAKE—Named Part Reflertly men's nam' boske/tabil cooch. OUQUESNE—Promoted Howie Rus

COUCH.

KANSAS STATE—Named Bruce Van De
Veide assistant athletic director-administrafive assistant and Mark Mangino faction) reruiting coordinator.

KINGS POINT—Named Joe Sobol wres-

Floyd and Pate Tied At 64 on a 'Perfect' **British Open Start** By Leonard Shapiro turn but finished at 73. John Daly. Washington Post Service

GULLANE, Scotland - Raymond Floyd carried the flag Thursday for all those middle-aged warnors who watch in wonder as he destroys par like no other 49-yearold in the world, And Ian Woosnam and Nick Faldo, carrying the hopes and the considerable wagers of their countrymen, handled the burden beaunfully in the opening round of the balmy British Open at a Muirfield course that may never again be this vulnerable in a major

When this 12-hour marathon of dawn to dusk golf in almost perfect playing conditions had ended, Floyd, poised and precise as usual, was tied for the first-round lead with tempestnous Californian Steve Pate after both shot sevenunder par rounds of 64. Weishman Woosnam and England's hero, Faldo, also found themselves properly positioned smartly at the upper reaches of the leader board and ready to fulfill so many great ex-

Woosnam shot 65 and shared second place with one of Scotland's great hopes, Gordon Brand Jr. And Faldo was in a group of four at 66, two behind the smooth swinging month, then shooting 80 the next Floyd and semi-struggling Pate, a 31-year-old Californian known to That dreadful day, a marshall at his friends as "Volcano" for his the 11th hole apparently reported occasional emotional eruptions on golf course.

FRANKFURT - Gigi Fernan-Floyd, trying to become the old-est man to win a British Open and dez won her singles match and teamed with Pam Shriver in doubles Thursday to give the United States to a 2-1 upset of France, setting up a semifinal clash against top-seeded Germany in the Federa-Wimhledon champion Steffi Graf and Anke Huber powered greens in regulation or better and had three tap-in birdies. Pate's round included seven

Germany to a 3-0 victory over unseeded Poland in Thursday's other hirdies and no flying off the han-dle. And Woosnam would have quarterfinal on the red clay courts tied them both save for a sloppy In Friday's quarterfinals, third-seeded Czechoslovakia meets Aus-drive in a fairway hunker and could tralia and defending champion only blast out on his second shot. Spain, the No. 2 seed, plays Argen-

Instead, he had to settle for second place with his best start in a

Fernandez put the sixth-sceded U.S. team on the road to victory when she beat Mary Pierce, 6-1, 6-4, in the opening singles Francisco Control of the sixth-sceded Shoot 62 out there today."

Faldo recovered for the sixth-sceded Shoot 62 out there today." 4, in the opening singles. France, his first hole with an eagle at the seeded fourth, gained a tie when Nathalie Tanziat beat Lori McNeil, chip into the cup off the back of the

green and went on to post a 66, his best start in a British Open. That dez and Shriver teamed for the first time and pulled off a 6-4, 6-2 vic-tory over Tauziat and Isabelle De-double-winner on the PGA Tour this season, and 27-year-old American Lee Janzen, who missed the cut Fernandez, who has emerged as in two of his last three Tour events one of the top doubles players. She and finished 36th at the Scottish Open last week.

Other, expected to be among the top contenders, did not fare nearly Fernandez, ranked 25th in the as well. Fred Couples, the Masters could needed only 21 minutes to champion, did birdie two of his last three holes but was six behind after a 70, along with 1991 U.S. Open champion Payne Stewart, current was at 71.

British title, was two-under at the short.

playing his first British Open, shot 74 and Jack Nicklaus had three back-nine bogeys and was at 75 in what could be his last appearance

in this event after 31 tournaments With virtually none of the North Sea wind that buffeted this links course earlier in the week, players who had insisted they'd play conservately instead began firing at the pins and taking their chances with greens that seemed to hold most

"You have to take advantage of the easy conditions and play agrressive because you know it will pick up," said Faldo, who won the first of his four major titles at Muirfield in 1987 and is well aware that the forecast for the rest of the week includes warnings of increasing winds. We had a free ride today, so you have to try to do it."

Added Woosnam, "You won't get Muirfield much easier than it was today."

Certainly that was the case for Pate, a four-time winner on the PGA Tour who may or may not be remembered for shooting a firstround 68, two strokes off the lead at Pebble Beach in California in the first round of the U.S. Open last him for striking a water cooler with a club, an act he vehemently denied Thursday without clarifying exact-

ly what it was he did do. only the fifth player in history to win all four majors, had eight birdics and a bogey at the 444-yard (406-meter) gin hole when he three-Open mark of 63 held by Aoki and putted. It was one of his few trans-gressions on a day when he hit 17 said he hasn't been swinging particularly well in the last six weeks, his putter more than took up the slack.

He had seven birdies and no bogeys on his round, playing with Lee Trevino, who is very much in contention himself at two-under 69. Pate's biggest problem was blocking out the sound of Trevino's nonstop voice and concentrating onm the task at band.

"He talks all the time, that's just him." Pate said. "He's enjoyable to be around, but I have to walk away sometimes so I can keep thinking about what I'm supposed to be thinking about."

Mostly he was thinking about all

those putts on Muirfield's splendid and true-running greens. He had two putts from 60 feet (18 meters) for a birdie at the fifth hole, made a five-footer for birdie at the 469yard 6th hole and a 6-footer at the 504-yard 9th to come in at 33.

There were three straight birdie putts of 20 feet, 6 feet and 15 feet to go to 6 under after 15 holes, and a 15-footer at the 17th that gave him the outright lead. Pate preserved that one-stroke advantage on the 448-yard 18th with a curling 10foot putt for "a very nice par."

And Floyd was smiling, too after getting to 4 under after his first seven holes, sinking a 28-footer for birdie to salvage a drive in the rough at the 12th and a perfect chip the match against Poland.

U.S. Open champion Tom Kite rough at the 12th and a perfect chip and 1986 British Open champion from behind the green to within Greg Norman. Defending British open champion lan Baker-Finch His only misplay came at the 8th. when he three-putted from 35 feet Tom Watson, trying for his sixth after leaving his first putt five feet

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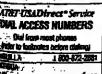
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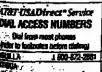


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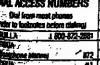














the same business.

ed women. I once met a mature

woman half his age who was not

kidding when she said she had

wanted to marry Sevareid ever

since she had been a 12-year-old

listening to his voice on the radio.

Oddly for a man whose best work

was in radio, the face was even more

interesting than the voice. It was

quick to reveal inner doubt and be-

musement, an onset of ironic hu-

mor, a genuine pleasure at seeing an

old friend. Its natural expression in

ерсие так тогту, реобобу быська

Sevareid was born to ponder the

His was an archaic world that

believed in the existence of conse-

quences. Unlike today's electronic

universe, that old world didn't hap-

pen every second only to be forgot-

ten the next second and replaced by

a new world a second after that. In

Sevareid's world, today resulted from yesterday, which was the re-

the beheading of King Charles I,

the hopelessness of ever figuring it

out amused him. So did his own

ausiere demeanor, "I am cursed

with a somewhat forbidding Scan-

dinavian manner, with a restraint

people," he wrote, "But . . . in-

about the value of high school foot-

stands pondering the meaning of it

all when his son broke free with the

hall in a dramatic play. To his

side I am mush. . .

consequences of things.

Clinton on (

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Peter, Paul and Mary: Day's Not Done

Against the Grain

amazement and delight be discov-By Russell Baker ered himself on his feet laughing, NEW YORK — It becomes harder and harder for press cheering and shouting, "That's my boy! That's my boy! and television to play any role in presidential politics that is not utterly contemptible. Eric Sevareid. The obits spoke of the 1930s and who died the other day, always 1940s as a "golden age" of journal-

OBSERVER

ism when great events made for seemed more aware of this than great reporters, but this doesn't get most of us, and more uncomfortat Sevareid's contribution to the able about it, and therefore more business. To be sure, he was also an honorable in some way you adventurer, a swashbuckler, a film couldn't define, but could only feel writer's dream of the foreign correwhen he walked into a room. He made you feel better about being in spondent, running just one step shead of the Nazis as France fell to He was tall, square-shouldered the Wehrmacht, bailing out somewhere over the Burma Road into a and handsome, not in the cheap jungle peopled with headhunters. Hollywood leading-man style, but in the way that attracts sophisticat-

What mattered though, was his example. He showed it was possible in the news business to be decent and still be successful. All the rest was bonus: the evidence that you could also care about history, face your work with irony, write graceful English, let the public know you had a little more intelligence than the Yahoos, admit that you were often as baffled and inadequate as anybody else, and even tell the reader what you thought it all meant withour becoming a political hack.

Than Severeld could get away with all this was subversively stimulating to a generation raised on movie images of the reporter as shrewd, crude and ruthless. That he could get away with it in television, regarded by print reporters as the home office of imbecility, was even

more encouraging. If enough serious reporters were willing to stand up for quality, quality could still prevail in a business that too often seemed, well sult of 1776, which resulted from fun perhaps for youngsters, but an unworthy way for a grown-up to

"Everything," he once wrote, "is the result of everything else," and He had shown us it was possible to do this work well, yet still be decent to people we wrote about and people who read or watched us. Watching the indiculously east herd of journalists idling over this week's nonstory in New York while that spells stuffiness to a lot of the rest of the world is forgotten, I He told a friend of going to a suspect Sevareid's example is loshigh school football game because ing its power to help us rise above our ancient lust for the tawdry.

his son was on the team. Being Sevareid, he had grave reservations Still. Severeid would have been there too, scowling about the waste of talent, worried about the future ball, he said, and was sitting in the of press and politics, showing us that elegance is still possible.

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Port de la Bourdonnais, at the foot of the Eiffel Tower

By Douglas Martin

New York Times Service

NEW YORK — The scene is a twostory living room on the Upper West Side, Immense Chinese paintings, elegant Persian carpets, a coffee table made of packing boxes. Stacks of folding chairs await a voter registration benefit.

Peter, Paul and Mary are practicing. "There is only one people," they sing.
"We are one and the same."

Strong voices slice the cool, cavernous space, first rising over one another, then coming together like a flock of Central Park

Peter Yarrow, the 54-year-old owner of the apartment, is now pounding his foot as if putting out a fire. It is a new song, but the triumphant sound - and the transcendent sentiment - would be familiar to four generations of

After all the years and all the causes, Peter, Paul and Mary are carrying on.

Warner Brothers is re-releasing all their albums as CDs, they will soon tape a TV special, and just this week they signed to do a new children's alhum. And as they do every year, they are meeting their goal of having new songs make up at least a third of their con-

Most important, they continue to fight what they see as the good fight. Just as they sang beside the Reverend Martin Luther King Jr. in Washington in 1963, they sing for causes today, from abortion rights to the plight of the cities to

"It pains me greatly to be re-ferred to as a nostalgia act," said Noel Paul Stookey, 54, who long ago adopted his famous middle name on the advice of his manag-

There's a difference between the words nostalgia and history, between nostalgia and the continu-ity of values." The night before, the trio had

Mary Travers, 55, added.

played at a benefit to help save the Bitter End, the folk club on Bleecker Street where they first performed publicly 31 years ago. The club is fighting eviction.

It was good to be back amid the bare hncks of the Greenwich Village shrine. Stookey did his most excellent imitation of a toilet flushing, the first such rendition his colleagues could recall in something like 25 years. Even that could not shake the

equanimity of a folk audience. "They fold

their arms and nod in a knowing way," Stookey said, laughing.

They sang "Where Have All the Flowers Gone?" and Travers thought of Yugoslavia. Until this sorry species evolves into something better, the song will always be relevant.

For the first time, she said, she felt comfortable enough with her age that it didn't sting when a listener said be hadn't

pressed coffee houses.

But Travers was confident new neighborhoods would become folk havens, possibly the warehouse blocks south of Chelsea, on Manhattan's west side. She believes in this battered city.

"When you're a dved-in-the-wool New Yorker, as I am, and can get desperately

Manhattan. They wondered if the S5 cup of espresso may be on the horizon of hard-tor Al Gore. "I have a lot of faith about where they're going to go," he said, dismissing their more conservative positions as politically necessary. ne talking and arrive at a common position, they all believe. They are already

Stookey and Travers are more skeptical about the ticket. But the three will contin-

committed to singing for a number of



After all the years and all the causes, Peter Yarrow, Mary Travers and Noel Paul Stookey are still raising their voices in song.

heard a particular song since he was a child. "It suddenly became O.K.," she told her pleased colleagues.

Yarrow said the sound man remarked that when the group sang "Day Is Done," he could smell his father's pipe. This delighted everyone, and suggested nostalgia may not be all bad.

The conversation wandered from the revival of folk music, so-called "neo-folk," to the difficulties clubs have surviving in

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concerned about the city, as I can the one thing I hold onto is that I know New York will have another artistic renaissance," she said. "I feel it's around the corner."

Not that this is a band of Pollyannas. "The world is in as desperate a shape as it's ever been in since I've been an adult." Yarrow said. He sees families falling apart, people unable to communicate,

But be applauds the Democrats' nomi-

female candidates for the Senate. Their bond far surpasses politics, occupying a deeper level, that of family, You could see it in their expressions when Yarrow showed them a picture of his nowdeceased mother smiling at his 50th birthday party.

"The essence of this commitment is the burnan condition," Yarrow explained. "Some of it becomes political, and some of

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tion, a group from the arts and entertainment fields that works for the homeless, and the Housing Paterprise for the Less Privileged Among the guests were Arneld Schwarzenegger, Ins wife, Main Shriver, Andrew Coome and is wife, Kerry Kennedy; Alec Holland William Boldwin, Robert & Kenne

Democra Candidates H

dy Jr., Representative Joseph P. Kennedy 2d, Linda Lavin, Miris Van Peebles and Oliver Stone. CBS's appring drama series "Northern Exposure" gained 16 nominations to lead all compations in the 44th Annual Prin Emmy Awards. Nominations for "Northern Exposure" include lead actor for Rob Menter and supporting actor for John Carbon And for a sentimental roach,

PEOPLE

Carol Higgins Clark On Her Mother's Trail

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York governor, asked Many The-gins Clark, the best-selling winer of suspense novels, at her New York

party to celebrate the publication

of her daughter Carol High

unsurprisingly, it's also a mystery.

There were quite, a few Keine

dvs. the Cuomos as well as the

Reverend Jesse L. Jackson at yes another party in New York; and is

wasn't the Democratic conventor.

They joined a bevy of Hollywood types at a fund-miser at Panil Hollywood for the Creative Coal:

Kurt Vonnegut is succeed Isaac Asimov as honorary preside of the American Hum ation. Asimov died in April

Tonight Show Starring John Carson was nominated for our

standing variety, music or comedy program. Carson retired in May

after 30 years on the job.

The actress Mencedes Media bridge — the devil's voice in "The Exorcist" — says her Roman Call olic upbringing gave her second thoughts about the role, but a price assured her it was alright. You didn't see the demon. All you di was hear this voice, a minan year doing all kinds of cuckoo this she said. "If you came out of the theater and threw up or ran to you minister or psychoanalyst, In afraid you brought that nours into the theater with you."

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